

# Ruby Traders & Exporters Limited

CIN: L30000WB1981PLC033779



## 35<sup>th</sup> Annual Report 2015-16

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**Registered Office:**

68, Jessore Road, Diamond City Complex,  
Block 5, Suite No.1E, Kolkata - 700055

**Corporate Office:**

Unit No. 201/B, Raheja Plaza-1, LBS Marg,  
Ghatkopar West, Mumbai-400086

**Email:**

[Rubytraders1981@gmail.com](mailto:Rubytraders1981@gmail.com)

**Website:**

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



**Management Team:**

Amit Devchand Rambhia	Chairman & Managing Director
Nikit Devchand Rambhia	Whole-Time Director
Meeta Mehta	Additional Independent Director
Rohit Mathur	Additional Independent Director
Nitesh Savla	Chief Financial Officer

**Corporate Profile:**

**COMPANY SECRETARY & COMPLIANCE OFFICER:**

Jinkle Ashok Khimsaria

**REGISTERED OFFICE:**

68, Jessore Road, Diamond City Complex,  
Block 5, Suite No.1E, Kolkata – 700055

**CORPORATE OFFICE:**

Unit No. 201/B, Raheja Plaza-1,  
LBS Marg, Ghatkopar West, Mumbai-400086

**BANKERS:**

The Federal Bank Limited  
HDFC Bank Limited

**AUDITORS:**

M/s. M Jhunjunwala & Associates  
Chartered Accountants  
Room no. 4, 4<sup>th</sup> Floor, 191,  
C.R. Avenue, Kolkata-700007.

**REGISTRAR & SHARE TRANSFER AGENTS:**

M/s. Niche Technologies Private Limited  
D-511, Bagree Market, 71,  
B.R.B. Basu Road, Kolkata-700001.

**SECRETARIAL AUDITOR:**

M/s. Ankita Nevatia & Co.  
Company Secretaries  
49, Madan Mohan Burman Road,  
1<sup>st</sup> Floor, Kolkata-700007

**INTERNAL AUDITOR:**

M/s. R A N K S & Associates  
Chartered Accountants  
7A, Bentick Street, 2nd Floor,  
Room No. 217, Kolkata-700001

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## **Notice of 35<sup>th</sup> Annual General Meeting**

**Notice** is hereby given that an Annual General Meeting of the members of **RUBY TRADERS & EXPORTERS LIMITED** will be held on Monday, 26<sup>th</sup> September, 2016, at 02.00 pm at 68, Jessore Road, Diamond City Complex, Block 5, Suite No.1E, Kolkata - 700055 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2016 including Audited Balance Sheet as at 31<sup>st</sup> March 2016 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon;

**“RESOLVED THAT** the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2016 together with the reports of the Board and Auditors thereon be and are hereby received, considered and adopted.”

2. To declare a final dividend of Rupee One (Re. 1) per equity share of Face Value Rs. 10/- for the Financial Year 2015-16;

**“RESOLVED THAT** a final dividend of Rupee one (Re. 1/-) per equity share of Face Value Rs. 10/- each for the financial year 2015-16, as recommended by the Board, be and is hereby approved and declared.”

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 Ordinary Resolution;

**“RESOLVED THAT,** pursuant to proviso to Section 139, 140, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s Jain Salia & Associates, Chartered Accountants in Mumbai, having FRN 116291W, be and are hereby appointed as the Statutory Auditors of the company in place of M/s M Jhunjunwala & Associates, Chartered Accountants, having FRN 328750E, present auditors of the company, to hold the office from the end of this 35<sup>th</sup> Annual General Meeting until the conclusion of 36<sup>th</sup> Annual General Meeting of the company, on a remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor.”

### **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution;

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and 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. Rohit Mathur (holding DIN: 06583736), who was appointed as the Additional Independent Director on 19<sup>th</sup> May, 2016 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 19<sup>th</sup> May, 2016 up to 18<sup>th</sup> May, 2021 and is not liable to retire by rotation.”



5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution;

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and 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, Mrs. Meeta Kaushal Mehta (holding DIN: 07515717), who was appointed as the Additional Independent Director on 19<sup>th</sup> May, 2016 pursuant to the provisions of Companies Act, 2013, and who has submitted a declaration that she 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 19<sup>th</sup> May, 2016 up to 18<sup>th</sup> May, 2021 and is not liable to retire by rotation.”

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

**“RESOLVED THAT** pursuant to Section 2(78), 2(94), 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to approval of the Central Government, if required, and such other consents and permission as may be required, consent of members of the Company be and is hereby accorded for payment of gross remuneration of Rs. 1,00,000/- per month to Mr. Amit Rambhia (holding DIN 00165919), Managing director of the Company, with effect from 1<sup>st</sup> April, 2016 and for a period of 3 years i.e. till 31<sup>st</sup> March, 2019.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the members or Central Government or such other competent authority.

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.”

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

**“RESOLVED THAT** pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to approval of the Central Government, if required, and such other consents and permission as may be required, Mr. Nikit Rambhia (holding DIN: 00165678) be and is hereby appointed as the Whole-Time Director of the Company, with effect from 30<sup>th</sup> May, 2016 for a period of 5 years, commencing from 30<sup>th</sup> May, 2016 till 29<sup>th</sup> May, 2021 at



a gross remuneration of Rs. 1,00,000/- per month for a period of 3 years commencing from 30<sup>th</sup> May, 2016 till 29<sup>th</sup> May, 2019 on the terms and conditions as set out in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the members or Central Government or such other competent authority.

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the whole-Time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Whole-Time Director, the above remuneration as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.”

**By Order of the Board of Directors of  
Ruby Traders & Exporters Limited**

**Jinkle Khimsaria  
Company Secretary & Compliance Officer**

**Place: Mumbai**

**Date: 22<sup>nd</sup> August, 2016**

**NOTES:**

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself or herself and such proxy need not be a member of the Company. a proxy in order to be effective must be deposited at the Registered Office of the company in not less than 48 hours before commencement of the meeting.
- 2) The Members/Proxies should bring the Attendance Slip sent herewith duly filled for attending the Meeting.
- 3) The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of Special Business is annexed hereto.
- 4) **SERVING OF NOTICE:**

Electronic copy of the Notice of the Annual General Meeting (AGM) 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 e-mail IDs are registered with the Company / RTA /Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of (AGM) of the company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode. The notice of this meeting is also made available in the website of the company [www.rubytraders.co.in](http://www.rubytraders.co.in).
- 5) The Register of Members and the Share Transfer books of the Company will remain closed from 20th September, 2016 to 26th September, 2016 (both days inclusive) for the purpose of Annual General Meeting and Dividend.
- 6) Dividend as recommended by the Board of Directors, if approved, at the Annual General Meeting, will be paid as under:
  - I. To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited “NDSL” and the Central Depository Services (India) Limited “CDSL” as of the close of business hours on 19th September, 2016;
  - II. To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 19th September, 2016.
- 7) **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 Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, 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, 2016 (9:00 am) and ends on 25<sup>th</sup> September, 2016 (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, 2016, 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:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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	<p>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</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <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) or contact them at 1800 200 5533
- (xx) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store



respectively on or after 30<sup>th</sup> June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- 8) 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 at [payaltachakandassociates@gmail.com](mailto:payaltachakandassociates@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 25<sup>th</sup> September, 2016, upto 5:00 pm without which the vote shall not be treated as valid.
- 9) 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, 2016. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- 10) The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / register of beneficial owners maintained by depositories as at closing hours of business on Friday, 12<sup>th</sup> August, 2016.
- 11) The shareholders shall have one vote per equity share held by them as on the cut-off date of 19<sup>th</sup> September, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- 12) 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, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- 13) 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.
- 14) 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 of 19<sup>th</sup> September, 2016, shall view the Notice on the Company's website or on the website of CDSL. Such Members are requested to send the written / email communication to the Company at [rubytraders1981@gmail.com](mailto:rubytraders1981@gmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID & Password for e-voting and exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- 15) **PAYAL TACHAK AND ASSOCIATES**, practicing Company Secretary, 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 will submit, not later than 48 hours 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 Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.



- 16) 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 stock exchanges viz. BSE Limited.

**By Order of the Board of Directors of  
Ruby Traders & Exporters Limited**

**Jinkle Khimsaria  
Company Secretary & Compliance Officer**

**Place: Mumbai  
Date: 22<sup>nd</sup> August, 2016**

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM: RESOLUTION NO. 4:**

Mr. Rohit Mathur is B.Tech (Mechanical Engineering) from IIT Kanpur and has done MBA in Finance and Marketing from ISB Hyderabad.

Mr. Rohit Mathur has experience of over 13 years across technology development, and investment banking for healthcare, pharmaceutical and life sciences sectors. He has developed machine learning based text analytics solution to categorize unstructured text (Customers' feedback) and predictive engine based on neural network for accurate cash forecasting in the banking domain. He has Previously worked with Ernst & Young and Centrum Capital in the investment banking team.

The knowledge and experience of Mr. Rohit Mathur would be immensely beneficial to the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Rohit Mathur would hold office up to the date of the ensuing AGM as an Additional Independent Director. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with requisite deposit proposing the candidature of Mr. Rohit Mathur for the office of director in the category of Independent Director under the provisions of Section 149 of the Companies Act, 2013.

Mr. Rohit Mathur is interested in the resolution as it relates to his own appointment. None of the other Director and Key Managerial Personnel (KMP) of the Company and their relatives are concerned or interested, financial or otherwise in this resolution except to the extent of their shareholding in the Company, if any.

Information about Mr. Rohit Mathur, in accordance with regulation 26(4) & 36(3) of SEBI (LODR), 2015 is annexed to the Notice as Annexure (i).

The Board recommends passing the resolution as set out at item No. 4 of the notice as ordinary resolution.

**ITEM: RESOLUTION NO. 5:**

Mrs. Meeta Kaushal Mehta is a Bachelors in Commerce and Chartered Accountant from the Institute of Chartered Accountants of India. She is a proprietor of M/s Meeta Mehta & Associates, Practicing Chartered Accountant. She has experience in Income tax (Domestic and International), Audit, Service tax etc.

The knowledge and experience of Mrs. Meeta Kaushal Mehta would be immensely beneficial to the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Meeta Kaushal Mehta would hold office up to the date of the ensuing Annual General Meeting as an Additional Independent Director. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with requisite deposit proposing the candidature of Mrs. Meeta Kaushal Mehta for the office of director in the category of Independent Director under the provisions of Section 149 of the Companies Act, 2013.

Mrs. Meeta Kaushal Mehta is interested in the resolution as it relates to his own appointment. None of the other Director and Key Managerial Personnel (KMP) of the Company and their relatives are concerned or interested, financial or otherwise in this resolution except to the extent of their shareholding in the Company, if any.



Information about Mrs. Meeta Kaushal Mehta, in accordance with regulation 26(4) & 36(3) of SEBI (LODR), 2015 is annexed to the Notice as Annexure (i).

The Board recommends passing the resolution as set out at item No. 5 of the notice as ordinary resolution.

**ITEM: RESOLUTION NO. 6:**

Mr. Amit Rambhia was appointed as Managing Director of the Company pursuant to Special Resolution passed by the members through Postal Ballot on 30<sup>th</sup> March, 2016.

The gross remuneration payable to Mr. Amit Rambhia will be Rs. 1,00,000/- per month for 3 years w.e.f. 1<sup>st</sup> April, 2016 till 31<sup>st</sup> March, 2019. The said remuneration shall be paid as per Section II of Part II of Schedule V of the Companies Act, 2013 and hence approval from members is sought.

The Board of Directors (which term shall be deemed to include any committee of the Board constituted to exercise its powers) can alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

None of the Directors/Key Managerial Personnel of the Company/their relatives except Mr. Amit Rambhai and Mr. Nikit Rambhia (Brother of Mr. Amit Rambhia) for whom the resolution relates, are concerned or interested in the resolution.

The additional detailed information as per Section – II of Schedule V is annexed to the Notice as Annexure (ii).

The Board recommends passing the resolution as set out at item No. 6 of the notice as Special resolution.

**ITEM: RESOLUTION NO. 7:**

Mr. Nikit Rambhia was appointed as Non-Executive Director of the Company pursuant to Special Resolution passed by the members through Postal Ballot on 30<sup>th</sup> March, 2016. Further the Board on 30<sup>th</sup> May, 2016 re-designated him from Non-Executive Director to Whole-time Director (Executive Director) of the Company. Now the approval of members is sought for his appointment as Whole-Time Director.

Mr. Nikit Rambhia is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Further, the Board appointed, subject to the approval of Members, Mr. Nikit Rambhia, as Whole-time Director of the Company, for a period of Five years with effect from 30<sup>th</sup> may, 2016 to 29<sup>th</sup> May, 2021.

The gross remuneration payable to Mr. Nikit Rambhia will be Rs. 1,00,000/- per month for 3 years w.e.f. 30<sup>th</sup> May, 2016 till 29<sup>th</sup> May, 2019. The said remuneration shall be paid as per Section II of Part II of Schedule V of the Companies Act, 2013 and hence approval from members is sought.

The Board of Directors (which term shall be deemed to include any committee of the Board constituted to exercise its powers) can alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

None of the Directors/Key Managerial Personnel of the Company/their relatives except Mr. Nikit Rambhai and Mr. Amit Rambhia (Brother of Mr. Nikit Rambhia) for whom the resolution relates, are concerned or interested in the resolution.

It is proposed to seek Members' approval for the appointment of and remuneration payable to Mr. Nikit Rambhia, as Whole-time Director, in terms of the applicable provisions of the Act.



Information about Mr. Nikit Rambhia, in accordance with regulation 26(4) & 36(3) of SEBI (LODR), 2015 is annexed to the Notice as Annexure (i).

The additional detailed information as per Section – II of Schedule V is annexed to the Notice as Annexure (ii).

**By Order of the Board of Directors of  
Ruby Traders & Exporters Limited**

**Jinkle Khimsaria  
Company Secretary & Compliance Officer**

**Place: Mumbai**

**Date: 22<sup>nd</sup> August, 2016**

**Annexure (i)**

Information about directors seeking appointment / reappointment in this Annual General Meeting in compliance with Regulation 26(4) & 36 (3) of SEBI LODR and 1.2.5 of the Secretarial Standard on General Meetings (SS- 2)

<b>Name of the Director</b>	<b>Mr. Rohit Mathur</b>	<b>Mrs. Meeta Kaushal Mehta</b>	<b>Mr. Nikit Devchand Rambhia</b>
Father's Name	Chandra Kishore Mathur	Upendra Gulabrai Modi	Devchand Lalji Rambhia
Directors Identification Number (DIN)	06583736	07515717	00165678
Date of Birth	27/10/1979	06/09/1975	09/10/1978
Age	37	41	38
Educational Qualification	B.Tech (Mechanical Engineering) from IIT Kanpur; MBA (Finance and Marketing) from ISB Hyderabad	Bachelors in Commerce and Chartered Accountant	Bachelors in Commerce and MBA in Marketing from the University of Mumbai
Experience / Expertise	Over 13 years of experience across technology development, and investment banking for healthcare, pharmaceutical and life sciences sectors	Income tax (Domestic and International), Audit, Service tax	He has an experience in IT Hardware designing, manufacturing, distribution and servicing of high quality product. He is an active member of ASIRT, TAIT, and ASSENT and has got over 16 years of experience handling operations.
Terms and conditions of appointment or re-appointment	<p>a. Tenure of his appointment shall be five years commencing from 19<sup>th</sup> May, 2016 till 18<sup>th</sup> May, 2021.</p> <p>b. He shall be eligible to sitting fees not exceeding One Lakh for attending Board meetings.</p> <p>c. He shall cease to be Director on cessation of his employment with the Company</p>	<p>a. Tenure of her appointment shall be five years commencing from 19<sup>th</sup> May, 2016 till 18<sup>th</sup> May, 2021.</p> <p>b. She shall be eligible to sitting fees not exceeding One Lakh for attending Board meetings.</p> <p>c. She shall cease to be Director on cessation of his employment with the Company</p>	<p>a. His tenure of appointment shall be for 5 years i.e. commencing from 30<sup>th</sup> May, 2016 till 29<sup>th</sup> may, 2021.</p> <p>b. He shall be eligible to a gross remuneration of Rs. 1,00,000/- per month.</p> <p>c. He shall cease to be Director on cessation of his employment with the Company.</p> <p>d. The appointment shall be governed by the relevant provisions of the</p>



	d. The appointment shall be governed by the relevant provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and any other laws governing the said appointment	d. The appointment shall be governed by the relevant provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and any other laws governing the said appointment	Companies Act, 2013, SEBI (LODR) Regulations, 2015 and any other laws governing the said appointment
Last drawn remuneration	NA	NA	He has not drawn any remuneration in past since his remuneration is subject to members' approval as per resolution No. 7, which is, gross remuneration of Rs. 1,00,000/- per month w.e.f. 30 <sup>th</sup> May, 2016.
Date of Appointment	19/05/2016	19/05/2016	30/05/2016
No. of share held	NIL	NIL	4,25,000
Relationship with other directors, manager & KMP	NIL	NIL	Brother of Amit Devchand Rambhia, Managing Director of the Company
Directorships in listed entities	Additional Independent Director- Ruby Traders & Exporters Limited	Additional Independent Director- Ruby Traders & Exporters Limited	Whole-Time Director (Executive Director)- Ruby Traders & Exporters Limited
Committee Memberships in listed entities	<b>Ruby Traders &amp; Exporters Limited</b> Chairman- Nomination and Remuneration Committee Chairman- Stakeholders Relationship Committee Member- Audit Committee	<b>Ruby Traders &amp; Exporters Limited</b> Chair Person- Audit Committee Member- Nomination and Remuneration Committee Member- Stakeholders Relationship Committee	<b>Ruby Traders &amp; Exporters Limited</b> Member- Nomination and Remuneration Committee



**Annexure (ii)**

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

## 1. Amit Rambhia:

I. General Information:	
(a) Nature of Industry	Trading
(b) Date or expected date of commencement of commercial production.	N.A. since the Company has already commenced its business activities
(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	NA
(d) Financial performance based on given indicators.	Financial year 2015-16 Revenue & other Income: 20,506,857 Net Profit before tax: 6,367,934 Net Profit after Tax: 6,362,534
(e) Foreign investments or collaborators, if any	The Company has not made any foreign investments and neither entered into any foreign collaborations
II. Information about the appointee:	
(a) Background details	Mr. Amit Rambhia with over 20 years of experience is an innovative and self-driven man, his dedication and hard work is an inspiration to many new entrepreneurs and has instrumented his success in the field of business. He is an accomplished MBA – IIM Indore with Bachelor's Degree in Computer Science from University of Mumbai.
(b) Past remuneration	He was appointed as Additional Director on 2 <sup>nd</sup> February, 2016 by the Board of Directors. Later he was appointed as Managing Director by the Board on 20 <sup>th</sup> February, 2016 and his appointment was approved by special resolution passed by the Shareholders through postal ballot on 30 <sup>th</sup> March, 2016.  He has not received any remuneration till 31 <sup>st</sup> March, 2016 and hence there is no past remuneration and his remuneration w.e.f. 1 <sup>st</sup> April, 2016 is subject to members' approval as per resolution No. 6, which is, Gross remuneration of Rs. 1,00,000/- per month.
(c) Recognition or awards	-
(d) Job profile and his suitability	He is the Managing Director of the Company and devotes whole time attention to the management for the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.



(e) Remuneration proposed	It is proposed to pay agross remuneration of Rs. 1,00,000/- w.e.f. 1 <sup>st</sup> April, 2016.
(f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is Commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses
(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Amit Rambhia has no pecuniary relationship directly or indirectly with the Company other than his remuneration in the capacity of a Managing Director. He is brother of Mr. Nikit Rambhia, Whole-Time Director and is promoter of the Company holding 4,25,100 shares in his personal capacity.
III. Other information:	
(a) Reasons of loss or inadequate profits	Due to economic slowdown and consequent adverse market conditions prevailing, there was lower profitability in Textile.
(b) Steps taken or proposed to be taken for improvement	Following steps taken by the Company for improvement: <ul style="list-style-type: none"><li>- The Company has changed the objects from trading in textiles to trading, manufacturing, importing, exporting etc. in IT Hardware products.</li><li>- The Directors have rich experience in the IT industry and they wish to take the Company to new heights.</li><li>- The Company is expected to venture in to new products, divisions etc.</li><li>- This line of business is expected to give an increase in the revenues of the Company.</li><li>- The Company is expected to receive many orders w.r.t. IT Hardware products.</li></ul>
(c) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits bynew activities of the Company.



## 2. Nikit Rambhia:

I. General Information:	
(a) Nature of Industry	Trading
(b) Date or expected date of commencement of commercial production.	N.A. since the Company has already commenced its business activities.
(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	NA
(d) Financial performance based on given indicators.	Financial year 2015-16 Revenue & other Income: 20,506,857 Net Profit before tax: 6,367,934 Net Profit after Tax: 6,362,534
(e) Foreign investments or collaborators, if any	The Company has not made any foreign investments and neither entered into any foreign collaborations
II. Information about the appointee:	
(a) Background details	He is a Bachelor in Commerce and has done MBA in Marketing from the University of Mumbai. He has over 16 years of experience in IT Hardware designing, manufacturing, distribution and servicing of high quality product. He is an active member of ASIRT, TAIT, and ASSENT.
(b) Past remuneration	He was receiving only Sitting fees till 30 <sup>th</sup> May, 2016 and further his gross remuneration of Rs. 1,00,000/- is proposed before the members for approval w.e.f. 30 <sup>th</sup> May, 2016 and hence there is no record of past remuneration.
(c) Recognition or awards	-
(d) Job profile and his suitability	He is the Whole-Time Director (Executive Director) of the Company and devotes adequate time and attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.
(e) Remuneration proposed	It is proposed to pay a gross remuneration of Rs. 1,00,000/- per month w.e.f. 30 <sup>th</sup> May, 2016.
(f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is Commensurate with



	Industry standards and Board level positions held in similar sized and similarly positioned businesses
(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Nikit Rambhia has no pecuniary relationship directly or indirectly with the Company other than his remuneration in the capacity of a Whole-Time Director. He is brother of Amit Rambhia, Managing Director of the Company. He is promoter of the Company holding 4,25,000 shares in his personal capacity.
III. Other information:	
(a) Reasons of loss or inadequate profits	Due to economic slowdown and consequent adverse market conditions prevailing, there was lower profitability in Textile.
(b) Steps taken or proposed to be taken for improvement	Following steps taken by the Company for improvement: <ul style="list-style-type: none"><li>- The Company has changed the objects from trading in textiles to trading, manufacturing, importing, exporting etc. in IT Hardware products.</li><li>- The Directors have rich experience in the IT industry and they wish to take the Company to new heights.</li><li>- The Company is expected to venture in to new products, divisions etc.</li><li>- This line of business is expected to give an increase in the revenues of the Company.</li><li>- The Company is expected to receive many orders w.r.t. IT Hardware products.</li></ul>
(c) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by new activities of the Company.



### Directors Report

Dear Members,

The Board of Directors of Ruby Traders & Exporters Limited with immense pleasure present the Thirty Fifth Annual Report on the business and operations of your Company for the financial year 2015-16. 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, 2016 is summarised below;

Particulars	In Rs. Lakh	
	F.Y 2015-16	F.Y 2014-15
Revenue from Operations	146.56	231.21
Other Income	8.84	14.33
Total Income	155.40	245.54
Total Expenses	141.39	242.97
Profit Before Tax & Exceptional Items	14.01	2.57
<u>Profit from Exceptional Items</u>		
Profit on Sale of Investment	49.66	4.29
Profit before Tax	63.67	6.86
Tax Expense		
-Current Tax	12.00	1.34
-MAT Credit Entitlement	(12.00)	-
-Deferred Tax Liability/(Assets)	0.05	(0.05)
Net Profit for the Year	63.62	5.57

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

Your Company achieved a Net revenue from operations of Rs. 146.56 Lakhs as compared to Rs. 231.21 Lakhs. Your Company's profit after tax stood at Rs. 63.62 Lakhs in current year as compared to Rs. 5.57 Lakhs in the previous year. Your directors are continuously looking for avenues for future growth of the Company.

#### **b. Dividend:**

Your Directors have recommended a Final Dividend of Re. 1/- per share (i.e. 10% of the Face Value of each Share) subject to approval of the Shareholders. So an amount of Rs. 43,90,000/- shall be given as dividend

#### **c. Transfer to Reserves:**

The net profit of the company for the F.Y. 2015-16 is Rs. 63.62 Lakhs. The amount of dividend if approved by the shareholders in the 35<sup>th</sup> Annual General Meeting along with the Dividend Distributed tax shall be paid and the balance amount of Rs. 10,78,834/- shall be retained as surplus.

**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. Change in nature of Business:**

The Company during the year under review has changed the business line from trading in textiles to trading, manufacturing, importing, exporting etc. in IT Hardware products. This line of business is expected to give an increase in the revenues of the Company since the Directors have rich experience in the IT industry and they wish to take the Company to new heights.

The Company got assent of the members for change in object of the Company by postal ballot on 30<sup>th</sup> March, 2016.

**f. Change in Promoters:**

Mr. Sonal Gupta was the promoter of the Company. However, pursuant to open offer under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, Act 2011, the shares of promoter were acquired by the acquirer and hence post completion of open offer, which was after the reporting period 2015-16, the new promoters of the Company are as on date are;

1. Amit Rambhia
2. Nikit rambhia
3. Devchand Rambhia.

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

Pursuant to section 186 of the Companies Act, 2013, the details, as applicable, of loans given, investments made or guarantees given are given in Note Nos. 9, 10 and 14 to the financial statements for the Financial year 2015- 2016.

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

Your Company has 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 2015-16. The Policy on Related Party Transaction is available on our website <http://www.rubytraders.co.in/>

**i. Variation in market Capitalization:**

During the financial year under review, the Securities of your Company were listed but there was 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 till 12<sup>th</sup> May, 2015 and 9<sup>th</sup> June, 2015 respectively, 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. Net-worth of the company is provided hereunder.

Particulars	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015	Increase/(Decrease) in %
Net worth	5,20,19,075	4,56,68,107	13.91

**j. 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 dependent 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) was the Managing Director of the Company till 20<sup>th</sup> February, 2016.
- Mr. Ramrati Choudhury (DIN: 05178090) was the Whole-Time-Director of the Company w.e.f. 20<sup>th</sup> February, 2016 till 19<sup>th</sup> May, 2016.
- Mr. Amit Devchand Rambhia (DN: 00165919) is the Managing Director of the Company w.e.f. 20<sup>th</sup> February, 2016.

**ii. Company Secretary:**

- Ms. Shreya Kar was appointed as the Company Secretary w.e.f. 11<sup>th</sup> February, 2015 till 31<sup>st</sup> December, 2015.
- During the year under review, the Company did not find a suitable candidate for the position of Company Secretary. However, after the year under review, the Board appointed Ms. Jinkle Khimsaria as the Company Secretary and Compliance officer w.e.f. 30<sup>th</sup> May, 2016.

**iii. Chief Financial Officer:**

- Mr. Jayanta Das was appointed as the CFO of the Company w.e.f., 14<sup>th</sup> August, 2014 till 9<sup>th</sup> December, 2015.
- Mr. Nitesh Savla has been appointed as the CFO of the Company w.e.f. 9<sup>th</sup> December, 2015.

**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 (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the compliance with the Corporate Governance provisions specified in Regulations 17, 18,19,20,21,22,23,24,25,26,27, and Clause (b) to (i) of Sub-regulation (2) of Regulation 46 and para C, D, and E of Schedule V does not apply to our company since the Company is having a paid up equity share capital not exceeding Rs. 10 Crore or Net worth 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. Shreya Kar, Company Secretary, was also acting as Compliance Officer of the Company, resigned on 31<sup>st</sup> December, 2015.
- During the year under review, the Company did not find a suitable candidate for the position of Company Secretary. However, after the year under review, Ms. Jinkle Khimsaria was appointed as the Company Secretary of the Company with effect from 30<sup>th</sup> May, 2016 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 30<sup>th</sup> May, 2016.

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 26<sup>th</sup> September, 2015 approved the appointment of;

- a. Mr. Ramrati Choudhury (DIN: 05178090), who retired by rotation and had offered himself for re-appointment.
- b. Mr. Manish Maskara (DIN: 07186168), as Independent Director of the Company w.e.f. 15<sup>th</sup> May, 2015.

(ii) The Board of Directors of the Company at the Meetings considered the following;

- a. Appointment of Mr. Amit Rambhia (DIN: 00165919), as Additional Director in the meeting held on 2<sup>nd</sup> February, 2016.
- b. Appointment of Mr. Nikit Rambhia (DIN: 00165678), as Additional Director in the meeting held on 2<sup>nd</sup> February, 2016.
- c. Change in designation of Mr. Ramrati Choudhury (DIN: 05178090), as Whole-Time Director in their meeting held on 20<sup>th</sup> February, 2016.
- d. Appointment of Mr. Amit Rambhia (DIN: 00165919), as Managing Director subject to Members approval in their meeting held on 20<sup>th</sup> February, 2016.
- e. Appointment of Mr. Nikit Rambhia (DIN: 00165678), as Non-Executive Director subject to Members approval in their meeting held on 20<sup>th</sup> February, 2016.

(iii) The Members of the Company through Postal Ballot approved the following on 30<sup>th</sup> March, 2016;

- a. Change in designation of Mr. Ramrati Choudhury from Managing Director to Whole-Time Director.
- b. Change in designation of Mr. Amit Devchand Rambhia from Additional Director to Managing Director.
- c. Change in designation of Mr. Nikit Devchand Rambhia from Additional Director to Non-Executive Director.

During the year 2016-17 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 19<sup>th</sup> May, 2016 approved/considered the following:
- a. Appointment of Mr. Rohit Mathur (DIN: 06583736) as the Additional Independent Director w.e.f. 19<sup>th</sup> May, 2016 to hold office till 18<sup>th</sup> May, 2021, subject to regularisation at the ensuing Annual General Meeting.
  - b. Appointment of Mr. Rohit Jain (DIN: 01194143) as the Additional Independent Director w.e.f. 19<sup>th</sup> May, 2016 to hold office till 18<sup>th</sup> May, 2021, subject to regularisation at the ensuing Annual General Meeting. However, on Compliance check it was noticed by the Compliance department that he was disqualified to be appointed as the Director and hence his appointment was Void-ab-initio as per Section 164 of the Companies Act, 2013.
  - c. Appointment of Mrs. Meeta Kaushal Mehta (DIN: 07515717) as the Additional Independent Director w.e.f. 19<sup>th</sup> May, 2016 to hold office till 18<sup>th</sup> May, 2021, subject to regularisation at the ensuing Annual General Meeting.
  - d. Resignation of Mr. Ashish Jalan (DIN: 06503424) from the Board w.e.f. 19<sup>th</sup> May, 2016 as the Independent Director.
  - e. Resignation of Mr. Manish Maskara (DIN: 07186168) from the Board w.e.f. 19<sup>th</sup> May, 2016 as the Independent Director.
  - f. Resignation of Mr. Ramrati Choudhury (DIN: 05178090) from the Board w.e.f. 19<sup>th</sup> May, 2016 as the Whole-Time-Director.
  - g. Resignation of Mr. Anita Jhunjhunwala (DIN: 05166313) from the Board w.e.f. 19<sup>th</sup> May, 2016 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. Rohit Mathur (DIN: 06583736) be regularised as the Independent Director of the Company to hold office from 19<sup>th</sup> May, 2016 to 18<sup>th</sup> May, 2021 under the provision of Section 149 of the Companies Act, 2013 and rules thereof.
- (ii) Mrs. Meeta Kaushal Mehta (DIN: 07515717) be regularised as the Independent Director of the Company to hold office from 19<sup>th</sup> May, 2016 to 18<sup>th</sup> May, 2021 under the provision of Section 149 of the Companies Act, 2013 and rules thereof.
- (iii) Mr. Nikit Devchand rambhia (DIN: 00165678) be regularised as Whole-Time Director of the Company to hold office from 30<sup>th</sup> May, 2016 to 29<sup>th</sup> May, 2021 under the provisions of Section 196 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 embraces 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 2015-2016, 10(Ten) meetings of the Board of Directors of the Company were held 7<sup>th</sup> April, 2015; 29<sup>th</sup> May, 2015; 14<sup>th</sup> August, 2015; 13<sup>th</sup> November, 2015; 9<sup>th</sup> December, 2015; 28<sup>th</sup> December, 2015; 31<sup>st</sup> December, 2015; 2<sup>nd</sup> February, 2016; 12<sup>th</sup> February, 2016; and 20<sup>th</sup> February, 2016.

**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, 2016, the Board consists of 6 Members, 2 of whom are Executive Directors and 4 of whom are Non-Executive Directors out of which 3 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 - policy on Insider Trading") and 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 provide 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:**

The Board has three committees:

- a) The Audit Committee;
- b) The Nomination and Remuneration Committee and
- c) Stakeholders Relationship 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:

Composition of Committees as on 31<sup>st</sup> March, 2016;

Name of the Committee	Name of the Company Member	Position in the Committee
<b>Audit Committee</b>	Mr. Ashish Jalan	Chairman
	Mr. Manish Maskara	Member
	Mr. Ramrati Choudhury	Member
<b>Note:</b> The Committee met 5 (five) times during the F.Y. 2015-2016 i.e. on 19 <sup>th</sup> May, 2015; 14 <sup>th</sup> August, 2015; 13 <sup>th</sup> November, 2015; 9 <sup>th</sup> December, 2015 and 12 <sup>th</sup> February, 2016.		
<b>Nomination and Remuneration Committee</b>	Mr. Ashish Jalan	Chairman
	Mr. Manish Maskara	Member
	Ms. Anita Jhunjhunwala	Member
<b>Note:</b> The Committee met 3 (Three) times during the F.Y. 2015-2016 i.e. on 9 <sup>th</sup> December, 2015, 2 <sup>nd</sup> February, 2016 and 20 <sup>th</sup> February, 2016.		
<b>*Stakeholders Relationship Committee</b>	Mr. Manish Maskara	Chairman
	Mr. Ashish Jalan	Member
	Ms. Anita Jhunjhunwala	Member
<b>Note:</b> The Committee met one time during the F.Y. 2015-2016 i.e. on 13 <sup>th</sup> November, 2015.		

\*Stakeholders Relationship Committee constituted on 14<sup>th</sup> August, 2015.

As on date composition of Committees;

Name of the Committee	Name of the Company Member	Position in the Committee
<b>*Audit Committee</b>	Mrs. Meeta Mehta	Chair person
	Mr. Rohit Mathur	Member
	Mr. Amit Rambhia	Member
<b>*The Committee was re-constituted on 19<sup>th</sup> May, 2016.</b>		
<b>**Nomination and Remuneration Committee</b>	Mr. Rohit Mathur	Chairman
	Mrs. Meeta Mehta	Member
	Mr. Nikit Rambhia	Member
<b>**The Committee was re-constituted on 19<sup>th</sup> May, 2016.</b>		
	Mr. Rohit Mathur	Chairman



<b>***Stakeholders Relationship Committee</b>	Mrs. Meeta Mehta	Member
	Mr. Amit Rambhia	Member
***The Committee was re-constituted on 19 <sup>th</sup> May, 2016.		

**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, which was held on 1<sup>st</sup> April, 2016, that followed the meeting of the independent Directors, which was held on 1<sup>st</sup> April, 2016, 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, The U.P. Stock Exchange Limited and BSE Limited.

However, 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 2015-16 as well as 2016-17 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 paid, in the period under review, remuneration to only Mr. Ramrati Choudhury who was Managing Director till 20<sup>th</sup> February, 2016 and thereafter he was Whole-Time Director. Currently the entire remuneration being paid to him contains only Fixed Component.
- The Company till 31<sup>st</sup> March, 2016 did not pay any remuneration by whatever name so called to Mr. Amit Rambhia, who was Additional Director from 2<sup>nd</sup> February, 2016 till 20<sup>th</sup> February, 2016 and thereafter Managing Director.
- The Company does not pay any remuneration by whatever name so called to its Non-Executive Directors.

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

Mr. Ramrati Choudhury was re-appointed as Whole-Time Director through Postal Ballot on 30<sup>th</sup> March, 2016 for a period of 1 year i.e. from 20<sup>th</sup> February, 2016 to 20<sup>th</sup> February, 2017.

Mr. Amit Rambhia, was appointed as Managing Director through Postal Ballot on 30<sup>th</sup> March, 2016 for a period of 5 years i.e. from 20<sup>th</sup> February, 2016 to 20<sup>th</sup> February, 2021.

The Company has not entered in to any Service Contract with any of the Executive Directors w.r.t. the fixed notice period or severance fees. 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 26<sup>th</sup> September, 2015, M/s. M Jhunhunwala & Associates (Firm Registration No. 328750E) were appointed as statutory auditors of the Company from the conclusion of the 34<sup>rd</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 of the Company were authorised to fix the remuneration plus applicable taxes, out-of-pocket expenses, travelling expenses, etc. payable to them, as may be mutually agreed between the Board of Directors of the Company and the Auditor.

Now the Company has received an unwillingness letter from M/s. M Jhunhunwala & Associates, stating their unwillingness to continue as the Statutory Auditors from the conclusion of 35<sup>th</sup> Annual General meeting. So Pursuant to the recommendation of the Audit Committee, the Board of Directors recommend to the shareholders of the appointment of M/s. Jain Salia and Associates, Chartered Accountants, Mumbai as the Statutory Auditors of the Company for a period of 1 year, from the conclusion of 35<sup>th</sup> Annual General Meeting till the conclusion of the 36<sup>th</sup> Annual General Meeting of the Company.

**b. Secretarial Auditors:**

Ankita Nevatia & Co., Company Secretaries, were appointed to conduct the Secretarial Audit of the Company for the FY 2015-2016, as required under the Section 204 of the Companies Act, 2013 and



Rules thereunder. The Secretarial Audit Report for the FY 2015-2016 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 does not contain any qualifications, reservations or adverse remarks.

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

The Secretarial Auditor's Report contains a qualification with respect to non-intimation of resignation of Ms. Shreya Kar, Company Secretary & Compliance Officer of the Company, to BSE Limited pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

There was no Compliance officer in the Company post resignation of Ms. Shreya Kar and hence the intimation to BSE Limited pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 was not done. However, after appointment of new Compliance Officer on 30<sup>th</sup> May, 2016, compliance check was conducted and the error was noted and corrected, after which the same was intimated to BSE Limited. The Board and Compliance team will ensure that appropriate notices are given to BSE Limited as per Regulation 30 of SEBI (LODR) Regulations, 2015.

**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 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 adopted a Risk Management Policy wherein all material risks faced by the Company are identified and assessed. The Risk Management framework defines the risk management approach of the Company and includes collective identification of risks impacting the Company's business and documents their process of identification, mitigation and optimization of such risks.

The Risk Management Policy of the Company is available on our website [www.rubytraders.co.in](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.

Employees can report to the Management 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 Committee. The Whistle Blower Policy is available on the website of the Company at [www.rubytraders.co.in](http://www.rubytraders.co.in)

**g. Statement on Material Subsidiary:**

The Company did not have any subsidiary as on 31<sup>st</sup> March, 2016 nor during the Financial Year ended on that date.

The Company has incorporated a Wholly-Owned Subsidiary in Honk Kong on 18<sup>th</sup> July, 2016 named "EDDY AND ANDY INTERNATIONAL LIMITED". The Policy on Identification of Material Subsidiaries is available on our website [www.rubytraders.co.in](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.

**6. Particulars regarding conservation of energy, technology absorption, and foreign exchange earnings and outgo:**

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given in **Annexure V**.

**7. 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 Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, 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.





**8. 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**

**Place: Mumbai  
Date: 22/08/2016**

**Amit Devchand Rambhia  
Managing Director  
DIN: 00165919**

**Nikit Devchand Rambhia  
Whole-Time Director  
DIN: 00165678**

**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:

Sr. 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>➤ In the period under review the only Director who was paid remuneration was Mr. Ramrati Choudhury and no remuneration was paid to Mr. Amit Rambhia till 31<sup>st</sup> March, 2016.</li><li>➤ 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></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	<ul style="list-style-type: none"><li>➤ During the year under review, the only Director who was paid remuneration was Mr. Ramrati Choudhury. There was an increase in remuneration of 63.63% i.e. from Rs. 11,000/- to Rs. 18,000/- in the Financial Year.</li><li>➤ No remuneration was paid to Mr. Amit Rambhia till 31<sup>st</sup> March, 2016.</li><li>➤ Mr. Jayanta Das was the CFO of the Company till 9<sup>th</sup> December, 2015. There was an increase in remuneration of 33.33% i.e. from Rs. 9,000/- to Rs. 12,000/- in the Financial Year.</li><li>➤ Mr. Nitesh Savla has been appointed as the CFO during the year and thus the details of the increase in remuneration as compared to previous year cannot be calculated.</li><li>➤ Ms. Shreya Kar, Company Secretary &amp; Compliance Officer of the Company, resigned on 31<sup>st</sup> December, 2015. During the financial year there was no increase in the remuneration paid to her.</li></ul>
3	The percentage increase in the median remuneration of employees in the financial year	There was no increase in the median remuneration of employees in the financial year.
4	The number of permanent employees on the rolls of company	As on 31 <sup>st</sup> March, 2016, there were 3 employees on the rolls of the Company.
5	The explanation on the relationship between average	As compared to the last financial year, the operating profits of the Company have increased from Rs. 5,57,312/- to Rs. 13,95,945/- i.e. 150%.



	increase in remuneration and company performance.	Thus the increase in remuneration is in line with the performance of the Company.			
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, 2016</b>	<b>As at 31<sup>st</sup> March, 2015</b>	<b>Increase/ decrease</b>
		<b>Market Value per Share (in Rs.)</b>	-	-	-
		<b>No. of Shares</b>	4390000	4390000	-
		<b>Market capitalisation (in Rs.)</b>	-	-	-
		<b>EPS (in Rs.)</b>	1.45	013	1.32
		<b>Price Earning Ratio</b>	-	-	-
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	The Comparison cannot be made since there are only Managerial personnel in the Company and no other employees in the said period under review.			
8	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company.	The aggregate remuneration paid to Key Managerial Personnel was Rs. 10,58,861/-. Ratio of Remuneration to total revenue: 7.22%			
9	The key parameters for any variable component of remuneration availed by the directors.	The Company 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	The highest paid Director is Mr. Ramrati Choudhary, managing director till 20 <sup>th</sup> February, 2016 and whole-time Director as on 30 <sup>th</sup> March, 2016.			



	highest paid director during the year.	The Highest paid employee is Mr. Nitesh Savla, CFO w.e.f. 9 <sup>th</sup> December, 2015. Thus the ratio between them is 18:125.
11	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**

**Place: Mumbai  
Date: 22/08/2016**

**Amit Devchand Rambhia  
Managing Director  
DIN: 00165919**

**Nikit Devchand Rambhia  
Whole-Time Director  
DIN: 00165678**

**Annexure II****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 reappointment 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 or be 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 SEBI (LODR) Regulations, 2015.



## 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 approvals 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.



**Annexure III****Form No. MGT-9**

Extract of Annual Return as on the Financial Year Ended on 31<sup>st</sup> March, 2016 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:**

<b>i.</b>	CIN	*L30000WB1981PLC033779
<b>ii.</b>	Registration Date	16/06/1981
<b>iii.</b>	Name of the Company	RUBY TRADERS & EXPORTERS LTD
<b>iv.</b>	Category	Company limited by Shares
	Sub-Category of the Company	Non-govt. company
<b>v.</b>	Address of the Registered office and contact details	**68, Jessore Road, Diamond City Complex, Block 5, Suite No.1E, Kolkata- 700055, WB.  Email: <a href="mailto:rubytraders1981@gmail.com">rubytraders1981@gmail.com</a>
<b>vi.</b>	Whether listed company	Yes
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Niche Technologies Private Limited</b>  D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata 700 001  Email: <a href="mailto:nichetechpl@nichetechpl.com">nichetechpl@nichetechpl.com</a>

\*pursuant to Change in object clause the CIN has changed w.e.f. 10<sup>th</sup> June, 2016 (Prior CIN: L51909WB1981PLC033779)

\*\*Registered Office of the Company has changed w.e.f. 19<sup>th</sup> May, 2016. (Prior Registered Office: Room No. 52, 4<sup>th</sup> Floor, Martin Burn Building 1, R.N.Mukherjee Road, Kolkata – 700 001)

**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: -

Sr. No.	Name and Description of main products / services	NIC Code of the Product/	% to total turnover of the company
1	Trading in Textile	4641	75.12%
2	Trading in computers, computer peripheral equipment	4651	24.88%

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

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
NA*					

\* the Company has incorporated wholly Owned Subsidiary in Honk Kong w.e.f. 18<sup>th</sup> July, 2016. Details of the Company are;

Name:	EDDY AND ANDY INTERNATIONAL LIMITED
CIN/GLN:	N.A.
Holding/ Subsidiary /Associate:	Subsidiary
% of shares held:	100
Applicable Section:	2(87)

**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				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	PROMOTERS									
(1)	Indian									
	a) Individual / HUF	100	-	100	0.002	-	-	-	-	-0.002
	b) Central Government	-	-	-	-	-	-	-	-	-
	c) State Government	-	-	-	-	-	-	-	-	-
	d) Bodies Corporate	-	-	-	-	-	-	-	-	-
	e) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
	f) Any Other	-	-	-	-	-	-	-	-	-
	Sub-total (A)(1)	100	-	100	0.002	-	-	-	-	-0.002
(2)	Foreign									
	a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
	b) Other - Individuals	-	-	-	-	-	-	-	-	-
	c) Bodies Corporate	-	-	-	-	-	-	-	-	-
	d) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
	e) Any Other	-	-	-	-	-	-	-	-	-
	Sub-total (A)(2)	0	0	0	0	0	0	0	0	0
	<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>100</b>	<b>0</b>	<b>100</b>	<b>0.002</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>-0.002</b>



B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
	a) Mutual Funds	-	-	-	-	-	-	-	-	-
	b) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
	c) Central Governments	-	-	-	-	-	-	-	-	-
	d) State Governments	-	-	-	-	-	-	-	-	-
	e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
	f) Insurance Companies	-	-	-	-	-	-	-	-	-
	g) Foreign Institutional Investors (FII)	-	-	-	-	-	-	-	-	-
	h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
	i) Others (Specify)	-	-	-	-	-	-	-	-	-
	Sub-total (B)(1)	0	0	0	0.000	0	0	0	0.000	0.000
(2)	Non-Institutions									
	a) Bodies Corporate									
	i) Indian	1100	0	1100	0.025	681350	0	681350	15.521	15.496
	ii) Overseas	-	-	-	-	-	-	-	-	-
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs 1 lakh	152700	86100	238800	5.440	112550	86000	198550	4.523	-0.917
	ii) Individual shareholders holding	4150000	0	4150000	94.533	3510100	0	3510100	79.957	-14.576



	nominal share capital in excess of Rs 1 lakh									
	c) Others Specify									
	1. NRI	-	-	-	-	-	-	-	-	-
	2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
	3. Foreign Nationals	-	-	-	-	-	-	-	-	-
	4. Clearing Members	-	-	-	-	-	-	-	-	-
	5. Trusts	-	-	-	-	-	-	-	-	-
	6. Foreign Bodies - D.R.	-	-	-	-	-	-	-	-	-
	Sub-total (B)(2)	4303800	86100	4389900	99.998	4304000	86000	4390000	100.000	0.002
	<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>4303800</b>	<b>86100</b>	<b>4389900</b>	<b>99.998</b>	<b>4304000</b>	<b>86000</b>	<b>4390000</b>	<b>100.000</b>	<b>0.002</b>
C.	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	<b>GRAND TOTAL (A+B+C)</b>	<b>4303900</b>	<b>86100</b>	<b>4390000</b>	<b>100.000</b>	<b>4304000</b>	<b>86000</b>	<b>4390000</b>	<b>100.000</b>	<b>0.000</b>

**(ii) Shareholding of Promoters**

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change In shareholding 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)**

Sr. No.	Name of the Shareholders	Shareholding at the beginning of the year		Change during the year				Cumulative Shareholding during the year		Shareholding at the End of the year	
		No. of Shares	% of total Shares of the Company	Date of increase or decrease	No. of Shares	% 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	Sonal Gupta	100	0.002	12/02/2016	-100	0.002	Transfer	-	-	-	-

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

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year 01.04.2015		Change during the Year				Cumulative shareholding during the year		Shareholding at the end of the year 31.03.2016	
		No. of Shares	% of total Shares of the Company	Date of increase or decrease	No. of Shares increased or decreased	% 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 Abdulla Motiwala	100000	2.278	30/10/2015	-100000	2.278	Transfer	-	-	-	-
2	Abdulhussein Abdulla Motiwala	100000	2.278	30/10/2015	-100000	2.278	Transfer	-	-	-	-
3	Anurodh Merchandise Private Limited	100	0.002	31/03/2016	100000	2.278	Transfer	100100	2.28	100100	2.28
4	Arjun Bulchandani	150000	3.417	09/10/2015	-150000	3.417	Transfer	-	-	-	-
5	Beena Mitesh Mehta	100000	2.278	No change during the year						100000	2.278
6	Devchand Lalji Rambhia	-	-	16/10/2015	60000	1.367	Transfer	60000	1.367	460000	10.478
				30/10/2015	400000	9.112	Transfer	460000	10.478		
7	Freni Sanjay Gala	125000	2.847	26/02/2016	-125000	2.847	Transfer	-	-	-	-
8	Geetha Jain	150000	3.417	No change during the year						150000	3.417
9	Johar H Zojwalla	150000	3.417	26/02/2016	-150000	3.417	Transfer	-	-	-	-
10	Kamalesh Shantilalji Jain	150000	3.417	No change during the year						150000	3.417
11	Manjula Dhiraj Mehta	100000	2.278	No change during the year						100000	2.278



12	Mukta Hasmukh Shah	150000	3.417	27/11/2015	-150000	3.417	Transfer	-	-	-	-
13	Pratyush Bhartiya	150000	3.417	No change during the year						150000	3.417
14	S K B Finance Limited	100	0.002	31/03/2016	100000	2.278	Transfer	100 100100	0.002 2.280	100100	2.280
15	Sanjay Shamji Gala	125000	2.847	26/02/2016	-125000	2.847	Transfer	-	-	-	-
16	Sparkle Securities Solutions Pvt. Ltd.	-	-	18/03/2016	290000	6.606	Transfer	290000	6.606	290000	6.606
17	Vidisha Stock Broking Co Pvt. Ltd.	-	-	09/10/2015	150000	3.417	Transfer	150000	3.417	150000	3.417
<b>Total</b>		<b>1350200</b>	<b>30.756</b>							<b>1550200</b>	<b>35.312</b>

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

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year 01.04.2015		Change during the Year				Cumulative shareholding during the year		Shareholding at the end of the year 31.03.2016	
		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	Amit D Rambhia	-	-	16/10/2015	300000	6.834	Transfer	300000	6.836	300100	6.836
				12/02/2016	100	0.002	Transfer	300100			
2	Nikit D Rambhia	-	-	16/10/2015	200000	4.556	Transfer	200000	4.556	300000	6.834
				06/11/2015	100000	2.278	Transfer	300000	6.834		
<b>Total</b>		<b>-</b>	<b>-</b>							<b>600100</b>	<b>13.67</b>



**V. INDEBTEDNESS**

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

(in Rs.)

<b>Particulars</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
Indebtedness at the beginning of the financial year				
i) Principal Amount	<b>13,102</b>	-	-	<b>13,102</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not paid	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>13,102</b>	-	-	<b>13,102</b>
Change in Indebtedness during the financial year				
- Addition	<b>21,57,289</b>	-	-	<b>21,57,289</b>
- Reduction	<b>21,67,516</b>	-	-	<b>21,67,516</b>
<b>Net Change</b>	<b>(10,227)</b>	-	-	<b>(10,227)</b>
Indebtedness at the end of the financial year				
i) Principal Amount	<b>2,875</b>	-	-	<b>2,875</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>2,875</b>	-	-	<b>2,875</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager****(in Lacs)**

Sr. No.	Particulars of Remuneration	Name of the Managing Director/ Whole Time Director	Name of the Managing Director	Total Amount
		Mr. Ramrati Choudhary (MD till 20/02/2016 and thereafter WTD)	Mr. Amit Rambhia (Director from 02/02/2016 and MD from 20/02/2016)	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2.34	-	2.34
	(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 Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	2.34	-	2.34
Ceiling as per the Act (in accordance with Section II of the Schedule V of the Companies Act, 2013)				30.00

**B. Remuneration to other directors:****(in Lacs)**

Sr. No.	Particulars of remuneration	Name of the Directors	Name of the Directors	Name of the Directors	Name of the Directors	Total Amount
1	Independent Directors	Mr. Manish Maskara	Mr. Ashish Jalan	Ms. Anita Jhunhunwala	-	
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, Please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-



2	Other Non-Executive Director	-	-	-	Mr. Nikit Rambhia	
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, Please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (1) + (2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	Not more than 1 lakh	Not more than 1 lakh	Not more than 1 lakh	-	-

**C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD****(in Lacs)**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CS Shreya Kar	CFO Jayanta Das	CFO Nitesh Savla	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.92	1.32	5.00	8.24
	(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 Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- As % of Profit				
	- Others, Specify				
5	Others, please specify	-	-	-	-
	Total	1.92	1.32	5.00	8.24

**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 2016**

[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 Limited  
68, Jessore Road,  
Diamond City Complex,  
Block 5, Suite No.1E,  
Kolkata - 700055**

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 Limited (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, 2016, 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, 2016 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 there under 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;



- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 from 01<sup>st</sup> April, 2015 to 14<sup>th</sup> May, 2015 & The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 from 15<sup>th</sup> May, 2015 to 31<sup>st</sup> March, 2016;
- 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>;

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

<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.

- 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<sup>4</sup>;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998<sup>5</sup>;
- i) The Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015<sup>6</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 which came into effect from 01.07.2015.
- b) The Listing Agreement entered into by the Company with BSE Limited, Calcutta Stock Exchange Limited & Uttar Pradesh Stock Exchange Limited which was applicable upto 30<sup>th</sup> November, 2015<sup>7</sup>.

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

- i. Ms. Shreya Kar resigned from the designation of Company Secretary cum Compliance officer of the Company w.e.f. 31<sup>st</sup> December, 2015 and further in terms of Section 203 (1)(ii) of the Companies Act, 2013 and Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the position of the Company Secretary cum Compliance officer was not filed even upto the end of the Audit period.
- ii. Pursuant to Regulation 30(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Company has not intimated the resignation of Compliance Officer to the Bombay Stock Exchange.

**We further report that,**

1. 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.
2. 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.

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<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 the Company has not registered itself as a Registrars to an Issue and Share Transfer Agents.

<sup>5</sup>Not applicable to the Company, as there was no Buyback of Securities by the Company during the audit period.

<sup>6</sup>The Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015 came into effect from 1<sup>st</sup> December, 2015.

<sup>7</sup> The Equity Script of the Company was delisted from Calcutta Stock Exchange Limited (CSE) vide its letter reference No.CSE/LD/9589/2015 dated: 11<sup>th</sup> May, 2015 with effect from 12<sup>th</sup> May, 2015 under Voluntary Delisting Scheme under the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 & further the Equity Script of the Company stands delisted from Uttar Pradesh Stock Exchange Limited (UPSE) vide the Exit Order No. WTM/RKA /MRD/49/2015 dated 09<sup>th</sup> June, 2015 issued by SEBI.

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;**

1. The Equity Script of the Company was delisted from Calcutta Stock Exchange Limited (CSE) vide its letter reference No.CSE/LD/9589/2015 dated: 11<sup>th</sup> May, 2015 with effect from 12<sup>th</sup> May, 2015 under voluntary delisting scheme under the provisions of The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
2. The Equity Script of the Company stands delisted from Uttar Pradesh Stock Exchange Limited (UPSE) vide the Exit Order No. WTM/RKA /MRD/49/2015 dated 09<sup>th</sup> June, 2015 issued by SEBI.
3. During the year under review the Company issued Postal ballot Notice dated 20<sup>th</sup> February, 2016 in respect of below mentioned matters:



- a. Shifting of the Registered Office of the Company from the State of West Bengal to the State of Maharashtra.
- b. Insertion of a new Object Clause in the Main Object Clause in the Memorandum of Association of the Company.

**FOR ANKITA NEVATIA & CO.  
COMPANY SECRETARIES**

**Place: Kolkata  
Date: 10.08.2016**

**ANKITA NEVATIA  
PROPRIETOR  
ACS - 22876 COP - 9709**

**Encl: Annexure 'A' forming integral part of this report**





**Annexure A**

**To,  
The Members,  
M/s. Ruby Traders & Exporters Limited  
68, Jessore Road,  
Diamond City Complex,  
Block 5, Suite No.1E,  
Kolkata - 700055**

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. Wherever 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 ANKITA NEVATIA & CO.  
COMPANY SECRETARIES**

**Place: Kolkata  
Date: 10.08.2016**

**ANKITA NEVATIA  
PROPRIETOR  
ACS - 22876 COP - 9709**



**MATTERS TO BE INCLUDED IN BOARD’S REPORT**

[section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo]

**A. Conservation of energy:**

- i. The steps taken or impact on conservation of energy:  
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. The steps taken by the company for utilising alternate sources of energy:  
The operations of your company are not energy intensive.
- iii. The capital investment on energy conservation equipments: NIL

**B. Technology absorption:**

- i. the efforts made towards technology absorption: None
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution: Not applicable.
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –
 

a. the details of the technology imported	None
b. the year of import	N.A
c. whether the technology has been fully absorbed	N.A
d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A
- iv. the expenditure incurred on Research and Development: NIL

**C. Foreign exchange earnings and Outgo:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows: There were no foreign exchange earnings or outgo during the year under consideration.



## **INDEPENDENT AUDITOR'S REPORT**

**To the members of  
M/s. Ruby Traders & Exporters Limited**

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

We have audited the accompanying standalone financial statements of M/s. Ruby Traders & Exporters Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these Standalone Financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order



to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31<sup>st</sup> March, 2016, and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and other operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M. Jhunjunwala & Associates**  
**Chartered Accountants**  
**FRN: 328750E**

**Mohit Jhunjunwala**  
**Proprietor**  
**Membership Number: 300180**

**Place: Kolkata**  
**Date: 30<sup>th</sup> May, 2016**

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

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, at regular intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (c) The company does not hold any immovable properties and hence clause (c) is not applicable.
- 2) The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a), (b) (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the company.
- 5) The Company has not accepted any deposits from the public.
- 6) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of Cost Records under clause 148(1) of the Companies Act, 2013, for the products/services of the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.  
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.



- 9) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments) and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon
- 10) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud on or by the officers and employees of the Company has been noticed or reported during the year.
- 11) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company. In our opinion, the Company is not a nidhi company. Therefore, the provisions of Clause 3(xi) of the order are not applicable to the Company and hence not commented upon.
- 13) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations given to us and on overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.
- 15) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

**For M. Jhunhunwala & Associates**  
**Chartered Accountants**  
**FRN: 328750E**

**Mohit Jhunhunwala**  
**Proprietor**  
**Membership Number: 300180**

**Place: Kolkata**  
**Date: 30<sup>th</sup> May, 2016**



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of M/s. Ruby Traders & Exporters Limited

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of M/s. Ruby Traders & Exporters Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company’s management is responsible for establishing and maintaining internal financial controls based on [for example, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of





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

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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on \_ [for example, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"].

**For M. Jhunhunwala & Associates**  
**Chartered Accountants**  
**FRN: 328750E**

**Mohit Jhunhunwala**  
**Proprietor**  
**Membership Number: 300180**

**Place: Kolkata**  
**Date: 30<sup>th</sup> May, 2016**

**RUBY TRADERS & EXPORTERS LIMITED**

CIN : L51909WB1981PLC033779

Balance Sheet as at 31st March, 2016

PARTICULARS	Note No.	As at 31.03.2016	As at 31.03.2015
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2	4,39,00,000	4,39,00,000
Reserves and Surplus	3	81,19,075	17,68,107
		5,20,19,075	4,56,68,107
<b>NON - CURRENT LIABILITIES</b>			
Deferred Tax Liability (Net)		568	-
		568	-
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	4	2,875	13,102
Trade Payables	5	13,06,786	18,00,550
Other Current Liabilities	6	7,60,450	41,13,871
Short Term Provisions	7	12,00,000	1,33,832
		32,70,111	60,61,355
<b>TOTAL</b>		5,52,89,754	5,17,29,462
<b>ASSETS</b>			
<b>NON- CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
Tangible Asset	8.1	42,722	74,967
Intangible Asset	8.2	10,00,000	10,00,000
Non-Current Investments	9	2,93,24,345	3,80,39,325
Long Term Loans and Advances	10	97,000	72,000
Deferred Tax Assets (Net)		-	4,832
Other Non-Current Assets	11	9,81,128	15,12,938
		3,14,45,195	4,07,04,062
<b>CURRENT ASSETS</b>			
Trade Receivables	12	36,46,062	2,70,000
Cash and Bank Balances	13	31,50,309	24,98,022
Short-term Loans and Advances	14	1,56,40,971	68,59,857
Inventories	15	8,75,407	8,65,711
Other Current Assets	16	5,31,810	5,31,810
		2,38,44,559	1,10,25,400
<b>TOTAL</b>		5,52,89,754	5,17,29,462
Significant Accounting Policies and Notes to accounts	1		

As per our Report of even date

For and On behalf of the Board

For M Jhunjunwala &amp; Associates

Chartered Accountants

FRN : 328750E

Mohit Jhunjunwala

Proprietor

Membership No : 300180

Amit D Rambhia  
Managing Director  
DIN : 00165919Nikit D Rambhia  
Executive Director  
DIN : 00165678Nitesh Savla  
CFOJinkle Khimsaria  
Company Secretary

Place : Kolkata

Date : May 30, 2016

Place : Mumbai

Date : May 30, 2016

**RUBY TRADERS & EXPORTERS LIMITED**

CIN : L51909WB1981PLC033779

Statement of Profit &amp; Loss Account for the year ended 31st March, 2016

PARTICULARS	Note No.	2015-16	2014-15
<b>INCOME</b>			
Revenue from Operations			
Commission on Sales		-	3,00,000
Sale of Goods		1,46,56,062	2,28,21,548
Other Income	17	58,50,795	18,62,146
<b>TOTAL INCOME</b>		<b>2,05,06,857</b>	<b>2,49,83,694</b>
<b>EXPENSES</b>			
Purchase of Goods		1,11,17,386	2,09,73,759
Employee Benefit Expense	18	10,65,528	11,51,875
Depreciation Expenses	6.1	32,245	44,406
Other Expenses	19	18,97,749	20,70,566
Finance Charges	20	35,712	61,587
Changes in Inventories of Finished Goods	21	(9,696)	(4,811)
<b>TOTAL EXPENSES</b>		<b>1,41,38,923</b>	<b>2,42,97,382</b>
<b>PROFIT BEFORE TAXATION</b>		<b>63,67,934</b>	<b>6,86,312</b>
Tax Expenses:			
Current Tax		12,00,000	1,33,832
MAT Credit Entitlement		(12,00,000)	-
Deferred Tax		5,400	(4,832)
<b>NET PROFIT FOR THE YEAR</b>		<b>63,62,534</b>	<b>5,57,312</b>
<b>Earnings per Equity Share:</b>			
Basic and Diluted (Face Value of ` 10/- each, Previous Year ` 10/- each)	22	1.45	0.13
Significant Accounting Policies and Notes to Accounts	1		

As per our Report of even date

For and On behalf of the Board

For M Jhunhunwala &amp; Associates

Chartered Accountants

FRN : 328750E

Mohit Jhunhunwala

Proprietor

Membership No : 300180

Place : Kolkata

Date : May 30, 2016

Amit D Rambhia  
Managing Director  
DIN : 00165919Nikit D Rambhia  
Executive Director  
DIN : 00165678Nitesh Savla  
CFO

Place : Mumbai

Date : May 30, 2016

Jinkle Khimsaria  
Company Secretary

**RUBY TRADERS & EXPORTERS LIMITED**

CIN : L51909WB1981PLC033779

**Statement of Cash Flow for the year ended 31st March, 2016**

	2015-16	2014-15
<b>A. Cash Flow from Operating Activities</b>		
<i>Net Profit before tax and extraordinary Items</i>	63,67,934	6,86,312
<i>Adjustments for</i>		
Interest Income	-6,49,206	-12,16,737
Dividend Income	-55,000	-55,000
Profit from Sale of Investments	-49,66,589	-4,28,850
Depreciation	32,245	44,406
Excess Provision Written Back	0	-7,790
Preliminary Expenses Written Off	1,01,228	1,01,228
Share Issue Expenses Written Off	4,30,582	4,30,582
<i>Operating profit before working capital changes</i>	12,61,194	-4,45,849
<i>Adjustments for Working Capital Changes</i>		
Decrease (Increase) in Loans & Advances	-88,06,114	34,40,701
Decrease (Increase) in Trade Receivables	-33,76,062	14,000
Decrease (Increase) in Inventories	-9,696	-4,811
Increase (Decrease) in Short-Term Provisions	10,66,168	-1,44,468
Increase (Decrease) in Other Current Liabilities	-33,53,421	40,27,401
Increase (Decrease) in Trade Payables	-4,93,764	18,00,550
<i>Cash Generated from operations</i>	-1,37,11,695	86,87,524
Taxes Expense During the Year	0	-1,29,000
Extraordinary Items	-11,566	0
<b>Net Cash Used in Operating Activities</b>	<b>-1,37,23,261</b>	<b>85,58,524</b>
<b>B. Cash Flow From Investing Activities</b>		
Net (Purchase) / Sale of Investments	1,36,81,569	-91,11,530
Dividend Income	55,000	55,000
Interest Income	6,49,206	12,16,737
<b>Net Cash from Investing Activities</b>	<b>1,43,85,775</b>	<b>-78,39,793</b>
<b>C. Cash Flow From Financing Activities</b>		
Interest on Bank Overdraft	-10,227	0
Share Issue Expenses Incurred	0	-23,69,196
<b>Net Cash used in Financing Activities</b>	<b>-10,227</b>	<b>-23,69,196</b>
<i>Net Increase (Decrease) in Cash &amp; Cash Equivalents</i>	<b>6,52,287</b>	<b>-16,50,465</b>
<i>Opening Balance of Cash &amp; Cash Equivalents</i>	<b>24,98,022</b>	<b>41,48,487</b>
<i>Closing Balance of Cash &amp; Cash Equivalents</i>	<b>31,50,309</b>	<b>24,98,022</b>

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 2016 and found the same in agreement therewith.

**For M Jhunjunwala & Associates**

Chartered Accountants

FRN : 328750E

**For and On behalf of the Board**

**Mohit Jhunjunwala**

Proprietor

Membership No : 300180

**Amit D Rambhia**

Managing Director

DIN : 00165919

**Nikit D Rambhia**

Executive Director

DIN : 00165678

**Nitesh Savla**

CFO

Place : Mumbai

Date : May 30, 2016

**Jinkle Khimsaria**

Company Secretary

Place : Kolkata

Date : May 30, 2016

**RUBY TRADERS & EXPORTERS LIMITED****CIN : L51909WB1981PLC033779****Notes forming part of the Financial Statements for the year ended March 31, 2016****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**

Inventories are valued at lower of cost or Net Realisable Value

**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.

**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 & EXPORTERS LIMITED**

CIN : L51909WB1981PLC033779

Notes forming part of the Financial Statements for the year ended March 31, 2016

**2 Share Capital****( Amount in ` )**

Particulars	As at 31.03.2016		As at 31.03.2015	
	Number	`	Number	`
<b>Authorised</b>				
- Equity Shares of ` 10/- each (Previous Year ` 10/-)	2,50,00,000	25,00,00,000	50,00,000	5,00,00,000
<b>Issued, Subscribed &amp; Paid Up:</b>				
- Equity Shares of ` 10/- each (Previous Year ` 10/-)	43,90,000	4,39,00,000	43,90,000	4,39,00,000
<b>Total</b>	43,90,000	4,39,00,000	43,90,000	4,39,00,000

**Reconciliation of number of shares :**

Particulars	As at 31.03.2016		As at 31.03.2015	
	Number	`	Number	`
Shares outstanding at the beginning of the year	43,90,000	4,39,00,000	43,90,000	4,39,00,000
Add : Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	43,90,000	4,39,00,000	43,90,000	4,39,00,000

**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	31.03.2016		As at 31.03.2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
DEVCHAND LALJI RAMBHIA	4,60,000	10.48%	-	-
AMIT D RAMBHIA	3,00,100	6.84%	-	-
NIKIT D RAMBHIA	3,00,000	6.83%	-	-
SPARKLE SECURITIES SOLUTIONS PVT LTD	2,90,000	6.61%	-	-

**3 Reserves and Surplus**

Particulars	As at 31.03.2016	As at 31.03.2015
<b>Surplus in Profit &amp; Loss Statement</b>		
Opening Balance	17,68,107	12,49,545
Add: Net Profit for the year	63,62,534	5,57,312
Add : Adjustments during the year	(11,566)	(38,750)
Amount available for Appropriations	81,19,075	17,68,107
<b>Total</b>	<b>81,19,075</b>	<b>17,68,107</b>

**4 Short Term Borrowings**

Particulars	As at 31.03.2016	As at 31.03.2015
<b>Secured</b>		
Bank Overdraft	2,875	13,102
<b>Total</b>	<b>2,875</b>	<b>13,102</b>

**5 Trade Payables**

Particulars	As at 31.03.2016	As at 31.03.2015
Liability for Creditors	13,06,786	18,00,550
<b>Total</b>	<b>13,06,786</b>	<b>18,00,550</b>

**6 Other Current Liabilities**

Particulars	As at 31.03.2016	As at 31.03.2015
Advance from Customers	-	40,00,000
Audit Fees Payable	25,000	15,000
Tax Audit Fees Payable	15,000	-
Internal Audit Fees Payable	10,000	-
Secretarial Audit Fees Payable	10,000	-
VAT Payable	1,11,394	-
RTA Fees Payable	-	13,351
TDS Payable	1,000	9,050
Filing Fees Payable	4,630	76,470
Salaries Payable	5,09,870	-
Others	73,556	-
<b>Total</b>	<b>7,60,450</b>	<b>41,13,871</b>



**7 Short Term Provisions**

Particulars	As at	As at
	31.03.2016	31.03.2015
Provision for Tax	-	1,33,832
MAT Payable	12,00,000	-
<b>Total</b>	<b>12,00,000</b>	<b>1,33,832</b>

**Fixed Assets****8.1.Tangible Asset**

Particulars	Computers & Laptops	Furnitures & Fixtures	Office Equipments	Total
	<b><u>Gross Block</u></b>			
<b>As at 1st April 2014</b>	<b>1,70,400</b>	<b>34,725</b>	<b>85,000</b>	<b>2,90,125</b>
Add : Additions during the year	-	-	-	-
Less : Deletions during the Year	-	-	-	-
<b>As at 31st March 2015</b>	<b>1,70,400</b>	<b>34,725</b>	<b>85,000</b>	<b>2,90,125</b>
Add : Additions during the year	-	-	-	-
Less : Deletions during the Year	-	-	-	-
<b>As at 31st March 2016</b>	<b>1,70,400</b>	<b>34,725</b>	<b>85,000</b>	<b>2,90,125</b>
<b><u>Accumulated Depreciation</u></b>				
<b>As at 1st April 2014</b>	<b>1,36,740</b>	<b>10,425</b>	<b>23,587</b>	<b>1,70,752</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>1,58,809</b>	<b>13,312</b>	<b>43,037</b>	<b>2,15,158</b>
Add : Depreciation During the Year	9,909	2,887	19,449	32,245
Less : Depreciation on Deletions	-	-	-	-
<b>As at 31st March 2016</b>	<b>1,68,718</b>	<b>16,199</b>	<b>62,486</b>	<b>2,47,403</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>
<b>Net Block as at 31st March 2016</b>	<b>1,682</b>	<b>18,526</b>	<b>22,514</b>	<b>42,722</b>

**8.2. Intangible Asset**

Particulars	Brand (Cavin Cally)	Total
<b>Gross Block</b>		
<b>At 1st April 2014</b>	<b>10,00,000</b>	<b>10,00,000</b>
Additions	-	-
Deletions	-	-
<b>At 31st March 2015</b>	<b>10,00,000</b>	<b>10,00,000</b>
Additions	-	-
Deletions	-	-
<b>At 31st March 2016</b>	<b>10,00,000</b>	<b>10,00,000</b>
<b>Amortization</b>		
<b>At 1st April 2014</b>	-	-
Additions	-	-
Deletions	-	-
<b>At 31st March 2015</b>	-	-
Additions	-	-
Deletions	-	-
<b>At 31st March 2016</b>	-	-
<b>Net Block as at 31st March 2015</b>	<b>10,00,000</b>	<b>10,00,000</b>
<b>Net Block as at 31st March 2016</b>	<b>10,00,000</b>	<b>10,00,000</b>

**9. Non-Current Investments**

Particulars	As at 31.03.2016	As at 31.03.2015
<b>Non-Trade (Valued at Cost unless stated otherwise)</b>		
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)	<b>1,66,93,845</b>	<b>2,32,93,825</b>
(2) IN FULLY PAID-UP UNQUOTED DEBENTURES	<b>20,500</b>	<b>20,500</b>
(3) IN FULLY PAID-UP UNQUOTED EQUITY SHARES	<b>1,26,10,000</b>	<b>1,47,25,000</b>
<b>Total</b>	<b>2,93,24,345</b>	<b>3,80,39,325</b>

**10. Long Term Loans and Advances**

Particulars	As at	As at
	31.03.2016	31.03.2015
<b>Security Deposits (Unsecured, Considered Good)</b>		
Office at Kolkata	72,000	72,000
VAT - Maharashtra	25,000	-
<b>Total</b>	<b>97,000</b>	<b>72,000</b>

**11. Other Non-Current Assets**

Particulars	As at	As at
	31.03.2016	31.03.2015
<b>(Unsecured, Considered Good)</b>		
Preliminary Expenses	2,02,454	3,03,682
Share Issue Expenses	7,78,674	12,09,256
<b>Total</b>	<b>9,81,128</b>	<b>15,12,938</b>

**12. Trade Receivables**

Particulars	As at	As at
	31.03.2016	31.03.2015
<b>Unsecured, Considered Good</b>		
Outstanding for more than six months	-	-
Others	36,46,062	2,70,000
<b>Total</b>	<b>36,46,062</b>	<b>2,70,000</b>

**13. Cash and Bank Balances**

Particulars	As at	As at
	31.03.2016	31.03.2015
<b>Balances with Banks</b>		
In current accounts	94,604	1,92,382
In Fixed Deposit with Banks (Maturing greater than 3 months)	23,49,626	21,72,891
Cash in hand	7,06,079	1,32,749
<b>Total</b>	<b>31,50,309</b>	<b>24,98,022</b>

**14. Short-term Loans and Advances**

Particulars	As at	As at
	31.03.2016	31.03.2015
<b>Loans (Unsecured, Considered Good)</b>		
Interest on Loans	40,00,000	40,00,000
Interest on Loan Receivable	8,49,120	8,05,763
<b>Advances Recoverable in Cash or Kind (Unsecured, Considered Good)</b>		
Motor Car Advances	15,000	15,000
Advance Salary	1,99,130	1,50,000
Advance Tax	-	9,050
MAT Credit Entitlement	12,19,145	-
TDS Receivable	82,920	1,80,044
Other Advances	92,75,656	17,00,000
<b>Total</b>	<b>1,56,40,971</b>	<b>68,59,857</b>

**15. Inventories**

Particulars	As at	As at
	31.03.2016	31.03.2015
<b>Valued at Lower of Cost or NRV</b>		
Shirting Fabrics	8,75,407	8,65,711
<b>Total</b>	<b>8,75,407</b>	<b>8,65,711</b>

**16. Other Current Assets**

Particulars	As at	As at
	31.03.2016	31.03.2015
<b>Unsecured, Considered Good</b>		
Preliminary Expenses	1,01,228	1,01,228
Share Issue Expenses	4,30,582	4,30,582
<b>Total</b>	<b>5,31,810</b>	<b>5,31,810</b>

**RUBY TRADERS & EXPORTERS LIMITED**

CIN : L51909WB1981PLC033779

Notes forming part of the Financial Statements for the year ended March 31, 2016

**17 Other Income**

Particulars	2015-16	2014-15
	\	\
Interest Income	6,49,206	12,16,737
Discount Received	-	63,149
Dividend Received	55,000	55,000
Excess Provision Written Back	-	7,790
Income Tax Refund	-	620
Profit on Sale of Investment	49,66,589	4,28,850
Rent Income	1,80,000	90,000
<b>Total</b>	<b>58,50,795</b>	<b>18,62,146</b>

**18 Employee Benefit Expense**

Particulars	2015-16	2014-15
	\	\
Salaries	8,31,528	9,76,875
Director's Remuneration	2,34,000	1,75,000
<b>Total</b>	<b>10,65,528</b>	<b>11,51,875</b>

**19 Other Expenses**

Particulars	2015-16	2014-15
	\	\
Advertisement Expenses	59,604	13,209
AMC for Computers	11,750	-
Audit Fees		
Statutory Audit	25,000	10,000
Tax Audit	15,000	10,000
Internal Audit	10,000	-
Secretarial Audit	10,000	-
Brokerage & Commission	15,034	5,50,000
Certification Fees	20,000	17,500
Custodial Fees	32,035	25,842
Demat & Registration Charges	258	500
Discount Allowed	-	12,737
Electricity Charges	64,817	50,357
Filing & Uploading Charges	44,599	99,622
General Expenses	30	22,966
Interest on Taxes Paid	268	216
Listing Fees	3,48,878	2,41,568
Professional Fees	92,813	-



Professional Tax	5,000	-
Preliminary Expenses Written Off	1,01,228	1,01,228
Printing & Stationery	76,125	60,850
Postage & Stamp	36,371	63,759
Rent	3,09,718	2,94,500
RTA Fees	21,266	40,333
Rates & Taxes	1,16,419	-
Securities Transaction Tax	12,987	-
Share Issue Expenses W/Off	4,30,582	4,30,582
Stamp Duty	1,300	-
Transaction Charges	407	-
Telephone Expenses	31,259	24,798
Website Expenses	5,000	-
<b>Total</b>	<b>18,97,749</b>	<b>20,70,566</b>

**20. Finance Charges**

Particulars	2015-16	2014-15
Bank Charges	1,415	16,689
Interest on Bank Overdraft	34,297	44,898
<b>Total</b>	<b>35,712</b>	<b>61,587</b>

**21. Changes in Inventories of Finished Goods**

Particulars	2015-16	2014-15
Inventories at the end of the Year	8,75,407	8,65,711
Less: Inventories at the beginning of the year	8,65,711	8,60,900
	<b>9,696</b>	<b>4,811</b>

**22. Earnings per Equity Share:**

Particulars	2015-16	2014-15
Profit After Tax & Extraordinary Items	63,62,534	5,57,312
Weighted Average No. of Equity Shares	43,90,000	43,90,000
<b>Earning Per Share ( Basic &amp; Diluted)</b>	<b>1.45</b>	<b>0.13</b>

**RUBY TRADERS & EXPORTERS LIMITED**

CIN : L51909WB1981PLC033779

Notes forming part of the Financial Statements for the year ended March 31, 2016

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 :** Rs. 59,130/- from Mr. Ramrati Choudhary

27 **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
3. Nitesh Savla	Chief Financial Officer

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

(Rs.)

Natue of Transactions (Excluding Reimbursements)	Managing Director	Chief Financial Officer	Total
Advances	-	1,40,000	1,40,000
	(1,80,000)	(NIL)	(1,80,000)
Remuneration	2,34,000	6,32,000	8,66,000
	(143,000)	(117,000)	(260,000)

\* 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.

**As per our Report of even date**

**For and On behalf of the Board**

**For M Jhunhunwala & Associates**

Chartered Accountants

FRN : 328750E

**Mohit Jhunhunwala**  
**Proprietor**

**Membership No : 300180**

Place : Kolkata

Date : May 30, 2016

**Amit D Rambhia**  
**Managing Director**  
**DIN : 00165919**

**Nitesh Savla**  
**CFO**

Place : Mumbai

Date : May 30, 2016

**Nikit D Rambhia**  
**Executive Director**  
**DIN : 00165678**

**Jinkle Khimsaria**  
**Company Secretary**



**Proxy Form**

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

Name of the Member:	Registered Address:
Folio No./Client Id:	
DP ID:	Email ID:

\*Applicable for Investors holding shares in electronic form.

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

- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email 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 Annual General Meeting of the Company, to be held on Monday, 26<sup>th</sup> September, 2016 at 02.00 P.M. at 68, Jessore Road, Diamond City Complex, Block 5, Suite No.1E, Kolkata - 700055, and at any adjournment thereof in respect of such resolution as is indicated below: -

\*\* I/We wish my/our above Proxy to vote in the manner as indicated in the box below:

Item No.	Resolution(s)	For	Against
1	To receive, consider and adopt the Financial Statement of the Company for the year ended 31st March, 2016 including Audited Balance Sheet as at 31st March 2016 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 declare a final dividend of Rupee One (Re. 1) per equity share of Face Value Rs. 10/- for the Financial Year 2015-16		
3	To appoint M/s Jain Salia & Associates, Chartered Accountants, as Statutory Auditors		
4	To regularise Additional Independent Director, Mr. Rohit Mathur, as Independent Director		
5	To regularise Additional Independent Director, Mrs. Meeta Kaushal Mehta, as Independent Director		
6	To fix remuneration of Mr. Amit Rambhia, Managing director of the Company.		
7	To appoint Mr. Nikit Rambhia as Whole-Time Director of the Company and fix his remuneration.		

Signed this ..... day of ..... 2016.

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy Holder: \_\_\_\_\_

<b>Affix Re.1 Revenue Stamp</b>
---

**Notes:**

- This form should be signed across the stamp as per specimen signature registered with the Company.
- 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.***
- A proxy need not be a member of the Company.
- A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- \*\*This is only optional. Please put a 'x' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



SR No.....

**ATTENDANCE SLIP**

Annual General Meeting, Monday, 26<sup>th</sup> September, 2016 at 02.00 P.M. at 68, Jessore Road, Diamond City Complex, Block 5, Suite No.1E, Kolkata - 700055

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorised Representative, if any	

I / We hereby record my / our presence at the Annual General Meeting of the Company to be held on Monday, 26<sup>th</sup> September, 2016 at 02.00 P.M. at 68, Jessore Road, Diamond City Complex, Block 5, Suite No.1E, Kolkata - 700055

\_\_\_\_\_  
**Signature of Shareholder / Proxy / Authorised representative**

Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and handover the same at the venue entrance.

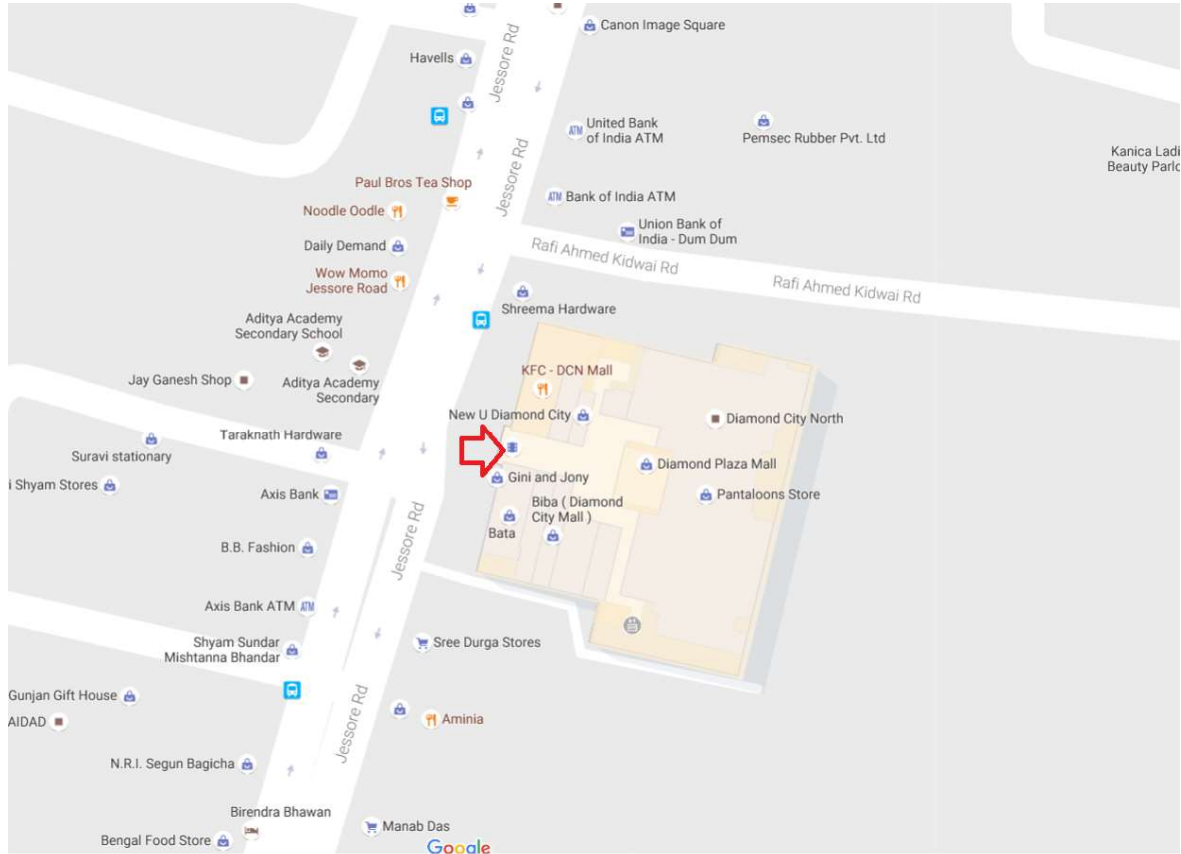








Route Map for venue of Annual General Meeting of Ruby Traders & Exporters Limited to be held on Monday, 26<sup>th</sup> September, 2016 at 02.00 p.m. at 68, Jessore Road, Diamond City Complex, Block 5, Suite No.1E, Kolkata – 700055;



Diamond City Complex

# REGISTERED POST

***If undelivered, Return to:***

Ruby Traders & Exporters Limited  
68, Jessore Road, Diamond City Complex,  
Block 5, Suite No.1E, Kolkata - 700055  
(E): [rubytraders1981@gmail.com](mailto:rubytraders1981@gmail.com)  
(W): [www.rubytraders.co.in](http://www.rubytraders.co.in)