

# **RUIA AQUACULTURE FARMS LIMITED**

**CIN:** L05000MH1992PLC067862

**Registered Office:** RUIA HOUSE, 18/2 SAINATH ROAD MALAD (W) MUMBAI, Mumbai - 400064

**Corporate Office:** ADAMS COURT 1ST FLOOR, BANER ROAD, PUNE-411045

**Tel:** +91 20 65363706, **Fax:** +91 20 66200500

**Email:** cs.ruiaaquafarms@gmail.com

**Website:** www.ruiaaquaculturefarmsltd.com

## **NOTICE OF POSTAL BALLOT AND E-VOTING**

Dear Members,

**NOTICE** is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modifications or re-enactments thereof (hereinafter referred to as "the Act") and other applicable provisions, if any, that the following items of business is proposed to be passed by Postal Ballot:

- 1) To consider and approve alteration of Objects clause of Memorandum of Association
- 2) To consider and approve the change of name of the company.
- 3) To consider and approve shifting of Registered Office of the Company.
- 4) To consider and approve appointment of Statutory Auditor due to casual vacancy.
- 5) To consider and approve appointment and remuneration of Chairman and Managing Director.
- 6) To consider and approve various contracts with Related Parties
- 7) To consider and approve the borrowing limits of the Company.

The Company is seeking your consent for the aforesaid proposals by way of Ordinary / Special Resolution as may be applicable in connection with the respective proposed resolution in compliance with the Act. The proposed resolutions along with explanatory statement setting out the material facts and the reasons thereof are enclosed along with the Postal Ballot Form for your consideration.

As required under Rule 20(3)(v) and Rule 22(3) of the Rules, advertisement for dispatch of notice and e-voting will be published in newspapers specifying the relevant matters therein.

### **Postal Ballot Forms**

The attached Postal Ballot Form in **Annexure 1** is to be used by the members for the purpose of exercising his/her vote in respect of the said resolution. You are requested to peruse the proposed Resolutions along with Explanatory Statement and thereafter mark your assent or dissent by filling the necessary details and put your signature at the marked place in the Postal Ballot Form and return the same in the enclosed postage pre-paid business reply envelope, so as to reach the Scrutinizer on or before 5 p.m. on February 12, 2018.

### **Electronic Voting (e-voting)**

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules, 2014, e-voting facility as an alternate is being provided to all the members which would enable them to cast their votes electronically instead of dispatching Postal Ballot Form.

For the purpose, the Company has obtained the services of Purva Share Registry (India) Private Limited. The detailed procedure for e-voting is enumerated in the **Annexure-2** for shareholders voting electronically.

In respect of shareholders opting for e-voting mode as above, they should cast their vote online from 9 a.m. on January 14, 2018 till 5 p.m. on February 12, 2018.

### **Scrutinizer**

The Company has appointed Mr. Suresh Viswanathan, Designated Partner, SVVS & Associates Company Secretaries LLP, as a Scrutinizer for conducting the Postal Ballot including e-voting process in a fair and transparent manner. Upon completion of scrutiny of the Postal Ballot Forms, the Scrutinizer shall submit his report to the Chairman of the Company.

### **Results**

The result of the Postal ballot and e-voting shall be announced on or before February 21, 2018 at the Registered Office of the Company and shall also be displayed on the Company's website **www.ruiaaquaculturefarmsltd.com** besides communicating to the Stock Exchanges on which the shares of the Company are listed.

**Also please see/read the following documents attached:**

1. Explanatory Statement to this Notice
2. Postal Ballot Form (Annexure-1)
3. Detailed Instructions for e-voting (Annexure-2)
4. Self-addressed postage pre-paid Business Reply envelope.

**SPECIAL BUSINESS**

**Item No. 1: To consider and approve alteration of Objects clause of Memorandum of Association**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, any other applicable law(s), rules, regulation(s), policy (ies) or guideline, as may be applicable, the existing Object Clause III (A) (Main Objects) of the Memorandum of Association of the Company be and is hereby altered by:

1. Inserting 'and to' immediately after the word 'to pack and prepare the same for market and delivery' in sub-clause 2 of clause III (a)
2. Adding sub-clause 3 after sub-clause 2 of Clause III as "To undertake repair, refurbish, air condition and build boats, motor boats, marine vessels yachts and ships that are used for fishing, cargo transportation, passenger transportation and aquatic sports; to build, maintain, lease and manage terminals , ports, mini ports and infrastructure connected therewith, for marine transportation of fish, and other organic materials and inorganic cargo; to build, maintain, lease and manage marina facilities for various types of vessels including yachts; to build, maintain, lease and manage storage and warehousing facilities including cold storages for organic perishable cargo; to impart training and skill enhancement to human resources on all the aforesaid object."
3. Replacing the existing clause III (b) with "Matter which are necessary for furtherance of the objects specified in clause III (a) are.
4. Renumbering the existing sub-clause from 4 to sub-clause 64.
5. Deleting the existing clause III (c) and continuing the sub-clause from 64 to sub-clause 123.
6. Replacing the existing clause IV with "The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

**RESOLVED FURTHER THAT** the modified Memorandum of Association after incorporating above changes, as submitted to this meeting, be and is hereby approved and adopted as the New Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the Directors of the Company, be and are hereby authorized to make necessary application(s) and to sign, execute and file all such forms, papers and documents as may be considered necessary or expedient, as may be applicable, for making application(s) to various statutory, regulatory and quasi regulatory authorities to give effect to the above resolution and to do all such acts, deeds and things as may be required in this connection."

**Item No. 2: To consider and approve the change of name of the company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 13 and any other applicable provisions, if any, of the Companies Act, 2013 (including any modifications, enactments thereof being in force from time to time), and pursuant to the availability of the name, the 'no objection' for which was received from the Office of the Registrar of Companies, Ministry of Corporate Affairs vide their letter dated December 15, 2017, and subject to approval of the Central Government, the name of the Company be changed to '**Datiware Maritime Infra Limited**', and appropriate changes effected in the Memorandum of Association of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 14 and any other applicable provisions, if any, of the Companies Act, 2013 (including any modifications, enactments thereof being in force from time to time), the name of the Company be changed to '**Datiware Maritime Infra Limited**' at appropriate places in the Articles of Association of the Company;

**RESOLVED FURTHER THAT** any of the Directors, and the Company Secretary of the Company be and are severally hereby authorized to make necessary application(s) and to sign, execute and file all such

forms, papers and documents as may be considered necessary or expedient, as may be applicable, for making application(s) to various statutory, regulatory and quasi regulatory authorities to give effect to the above resolution and to do all such acts, deeds and things as may be required in this connection."

**Item No. 3: To consider and approve shifting of Registered Office of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 12 and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules thereof, and subject to the approval of the Regional Director, Ministry of Corporate Affairs, Government of India, and such other competent authorities, the Registered Office of the Company be changed and shifted to **Adam's Court, 1st Floor, Baner Road, Pune – 411045, Maharashtra State;**

**RESOLVED FURTHER THAT** appropriate application be made to the Regional Director, by the Company for such change of the Registered Office;

**RESOLVED FURTHER THAT** any of the Directors, and the Company Secretary of the Company be and are severally hereby authorized to make necessary application(s) and to sign, execute and file all such forms, papers and documents as may be considered necessary or expedient, as may be applicable, for making application(s) to various statutory, regulatory and quasi regulatory authorities to give effect to the above resolution and to do all such acts, deeds and things as may be required in this connection."

**Item No. 4: To consider and approve appointment of Statutory Auditor due to casual vacancy.**

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 Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Anil Deshpande & Co. Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of Mehul Shah & Co. Chartered Accountants;

**RESOLVED FURTHER THAT** M/s. Anil Deshpande, Chartered Accountants, shall hold the office of the Statutory Auditors of the Company till the conclusion of the next Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2018 on such remuneration as may be fixed by the Board of Directors in consultation with them."

**Item No. 5: To consider and approve appointment and remuneration of Chairman and Managing Director.**

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

**RESOLVED THAT,** pursuant to the recommendation of the Board, the Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), read with Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof ), consent of the Members be and is hereby accorded and subject to Central Government approval required if any to appoint Mr. Ashok Bhalachandra Patil (DIN: 00766354), Additional Director as the Chairman and Managing Director of the Company for a period five years for a consolidated remuneration of Rs 15,000/- per month;

**RESOLVED FURTHER THAT,** the Board be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, as may be applicable from time to time."

**Item No. 6: To consider and approve various contracts with Related Parties**

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

**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule no. 15 of the Companies (Meeting of Board and its Powers) Rules 2014, the consent of the members be and is hereby accorded for paying a consolidated remuneration of Rs. 1,80,000/- per year or such other enhanced amount as may be approved by the Board of Directors subject to Section 197, read with Schedule V of the Companies Act, 2013, to Mr. Ashok Bhalachandra Patil, who is also a shareholder holding 0.1000% of the equity shares of the Company, for the services rendered by him in his capacity as Chairman & Managing Director of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule no. 15 of the Companies (Meeting of Board and its Powers) Rules 2014, the consent of the members be and is hereby accorded for paying a consolidated remuneration of Rs. 1,80,000/- per year or such other enhanced amount as may be approved by the Board of Directors to Mr. Nachiket Ashok Patil, who is also a shareholder holding 0.1000% of the equity shares of the Company, for the services rendered by him in his capacity as the Chief Financial Officer of the Company;

**RESOLVED FURTHER THAT** consent of the members be and is hereby accorded for entering into new contracts and/ or arrangements including inter corporate borrowings and lending with the associate companies belonging to the Promoter Group various related parties, not exceeding an aggregate value of Rs 10 Crore at any given point of time;

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable for in connection with such contracts and/ or arrangements”

**Item No. 7: To consider and approve the borrowing limits of the Company**

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

**“RESOLVED THAT**, pursuant to Section 180 (1) (c) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof being in force from time to time, the Board of Directors of the Company be and is hereby authorised to borrow any sum or sums of money from banks, financial institutions and other bodies corporate as may be permitted by the Companies Act 2013, at their discretion, from time to time, for the purpose of the business of the Company, which together with the monies, if any, already borrowed (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) in excess of the aggregate of the paid-up equity share capital of the Company and its free reserves, provided that such total amounts of moneys borrowed shall not exceed Rs. 10,00,00,000/- (Rupees Ten Crore Only), outstanding at any point of time;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may think fit;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this Resolution.”

By the Order of the Board

**For Ruia Aquaculture Farms Limited**

**Company Secretary & Compliance Officer**

January 05, 2018  
Mumbai

**EXPLANATORY STATEMENT TO THE ACCOMPANYING  
NOTICE DATED JANUARY 05, 2018**

[Pursuant to section 102 of the Companies Act, 2013]

**Item No.1: To consider and approve alteration of Objects clause of Memorandum of Association**

The equity shares of the Company were acquired by Air Control (India) Private Limited and other persons acting in concert with them through the process in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, which concluded with the transfer of shares on November 29, 2017. It was stated in the letter of offer issued thereof that:

“Depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the Board of Directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company.”

In this connection, it is proposed to carry on certain additional business activities that are connected with marine infrastructure, fishing and aquaculture. Accordingly the Board of Directors seek your approval to alter the objects clause in the Memorandum of Associate in order to include the new objectives.

The Directors recommend the passing of the Special Resolution under Item No.1 of the accompanying Notice for the approval of the Members of the Company.

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

**Item No. 2: To consider and approve the change of name of the company.**

The equity shares of the Company were acquired by Air Control (India) Private Limited and other persons acting in concert with them through the process in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, which concluded with the transfer of shares on November 29, 2017. It was stated in the letter of offer issued thereof that:

“The Acquirers intend to seek the change of the name of the Target Company subject to necessary approvals”

Accordingly, with a view align the name in tune with the change in objects clause, for which approval of the Members have been sought through this notice, it is proposed to change the name of the Company. As the Company intends to enter into business allied with maritime infrastructure, the Board of Directors at their meeting held on December 07, 2017 has decided to change the name of the Company to **Datiware Maritime Infra Limited**. Datiware is a village situated near Palghar in Thane district Maharashtra. The present promoters hail from this place and the name has been chosen as a mark of respect/affinity to the native place.

Based on application made in this connection, Office of the Registrar of Companies, Ministry of Corporate Affairs, vide their letter dated December 15, 2017, have issued a 'no objection' to change the name of the Company to **Datiware Maritime Infra Limited**.

After giving effect to resolution as proposed in item No.2 of notice it will be necessary to change the Clause I of Memorandum of Association of the Company and Clause 1(a) of Articles of Association of the Company. In other documents wherever the old name appears, the same needs to be substituted with the new name Datiware Maritime Infra Limited.

The Directors recommend the passing of the Special Resolution under Item No. 2 of the accompanying Notice for the approval of the Members of the Company.

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

**Item No. 3: To consider and approve shifting of registered office of the company.**

The equity shares of the Company were acquired by Air Control (India) Private Limited and other persons acting in concert with them through the process in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, which concluded with the transfer of shares on November 29, 2017. It was stated in the letter of offer issued thereof that:

“The Acquirers intend to shift the Registered Office of the Target Company from Mumbai to Pune.”

The registered office of the company is presently situated at Mumbai. In view of the fact that the Registered Office Air Control India (India) Private Limited is situated at Pune and with a view to improve the operational efficiency, the Board of Directors have considered and recommended the shifting of the Registered Office of the Company to Pune, subject to the approval of Members. The proposed location is outside the local limits of Mumbai city and within Maharashtra, and therefore requires approval of the members by way of Special Resolution, in terms of Section 12 of the Companies Act 2013.

The Directors recommend the passing of the Special Resolution under Item No.3 of the accompanying Notice for the approval of the Members of the Company.

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

**Item No. 4: To consider and approve appointment of statutory auditor due to casual vacancy.**

M/s. Mehul Shah, Chartered Accountants, have tendered their resignation from the position of Statutory Auditors due to personal reasons, resulting in a casual vacancy in the office of Statutory Auditor of the Company. As envisaged by section 139(8) of the Companies Act, 2013 ("Act"), the Casual vacancy caused by the resignation of auditors has been immediately filled in by the Board of Directors at its meeting held on December 07, 2017. However, approval of the Members is also required to be obtained within 3 months of such appointment.

The Board of Directors recommends that the appointment of M/s. Anil Deshpande, Chartered Accountants, as Auditors of the Company be to fill the casual vacancy caused by the resignation of M/s. Mehul Shah, Chartered Accountants be approved by the Members.

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

**Item No. 5: To Consider And Approve Appointment And Remuneration Of Managing Director.**

The Company's Nomination and Remuneration Committee ('the Committee') of the Board at its meeting held on December 07, 2017 considered and recommended to the Board the appointment of Mr. Ashok Bhalachandra Patil as Chairman and Managing Director of the Company, along with the terms of appointment. The Audit Committee of the Board also at its meeting held on December 07, 2017 considered and recommended to the Board the appointment of Mr. Ashok Bhalachandra Patil as Chairman and Managing Director of the Company. Accordingly, the Board of Directors at its meeting held on December 21, 2017 at Pune, has appointed Mr. Ashok Bhalachandra Patil as Chairman and Managing Director of the Company.

In terms of the Section 197 of the Companies Act read with Schedule V thereof approval of the Members is required for the appointment and payment of remuneration to the Chairman and Managing Director, in view of the absence /inadequacy of profits for the Company.

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

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

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

<b>I. General Information:</b>	
(a) Nature of industry	Presently Aquaculture, expanding into Marine Infrastructure.
(b) Date or expected date of commencement of commercial production.	The Company was incorporated on July 24, 1992 and is a listed company.
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable
(d) Financial performance based on given indicators.	The company was not in operation for the past several years and the management of the company was taken over by the new management on November 29, 2017, through a open offer under SEBI (Substantial Acquisition Of Share and Takeover) Regulations, 2011,
(e) Foreign investments or collaborators, if any	Not applicable
<b>II. Information about the appointee:</b>	
(a) Background details	Mr. Ashok Bhalchandra Patil, aged 62, has completed Mechanical Engineering from Victoria Jubilee Technical Institute (VJTI), Mumbai in the year 1976. He is having experience of more than 35 years in Mechanical Engineering & Management of the Companies.
(b) Past remuneration	Not applicable, appointed for the first time
(c) Recognition or awards	Not applicable
(d) Job profile and his suitability	The Company is proposing to enter into allied activities of Marine Infrastructure through a change in objects clause. Mr. Ashok Bhalchandra Patil has specific expertise and experience in building marine infrastructure including marine refrigeration.
(e) Remuneration proposed	It is proposed to pay consolidated remuneration to Mr. Ashok Bhalchandra Patil of Rs. 180000 per annum (Rupees one Lakh Eighty Thousand only) on a consolidated basis.

(f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by him in respect of enhancement of the business activities of the Company the proposed remuneration is miniscule. He is taking a minimum remuneration in view of the fact that the Company has not been into active business during the past several years. Commensurate with Industry standards and Board level positions held in similar sized companies, the remuneration proposed is very low.
(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	He is a Director in the following companies: 1. Air Control India Private Limited 2. Dewpoint Air and Systems Engineering Private Limited. These companies hold 75.24% and 4.13% respectively in Ruia Aquaculture Farms Limited. Further Mr. Ashok Bhalchandra Patil also holds 0.10% shares in Ruia Aquaculture Farms Limited.
<b>III. Other information:</b>	
(a) Reasons of loss or inadequate profits	The Company was not into active business for the last several years. Hence there are no profits.
(b) Steps taken or proposed to be taken for improvement	The management of the company has been taken over by the new management with effect from November 29, 2017, through a open offer under SEBI (Substantial Acquisition of Share and Takeover) Regulations, 2011. The Company is proposing to enter into allied activities of Marine Infrastructure through a change in objects clause.
(c) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits in a significant way in the next 3 years.

#### **Item No. 6: To consider and approve various contracts with Related Parties**

The equity shares of the Company were acquired by Air Control (India) Private Limited and other persons acting in concert with them through the process in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, which concluded with the transfer of shares on November 29, 2017. Mr. Ashok Bhalachandra Patil who is appointed as Chairman and Managing Director is also a Director and shareholder in Air Control (India) Private Limited. Mr. Nachiket Ashok Patil who his appointed as the Chief Financial Officer of the Company is the son of Mr. Ashok Bhalachandra Patil.

Hence these appointments attract the provisions of Section 188 of the Companies Act, 2013 read with the Rule no. 15 of the Companies (Meeting of Board and its Powers) Rules 2014 Rules. The approval of the Members by way of Special Resolution is required to be obtained in such cases.

Further in view of the proposal to change the objects clause of the Company (Please refer to Item No. 1) it is proposed to undertake several new projects to undertake construction and other business activities. These may require financial assistance and support from promoters, associate companies and financial institutions/banks. The Company may have to borrow monies or take such other financial assistance from such related parties to commence the new projects.

The Directors recommend the passing of the Special Resolution under Item No.6 of the accompanying Notice for the approval of the Members of the Company.

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

#### **Item No. 7: To consider and approve the borrowing limits of the Company.**

As mentioned in Item NO. 6, the company proposes to expand its business activities into maritime infrastructure also. This may require financial support by way of borrowings from other bodies corporate including associate companies, financial institutions and banks.

The sanction of the shareholders is sought to permit the Board of the Directors to borrow moneys in excess of the Company's capital and free reserves. This is permissible under section 180(1) (c) of the Companies Act, 2013, if the shareholders approve the same by way of a Special Resolution. With the Company's plans for expansion and diversification, your Board feels it necessary to acquire this power.

The Directors recommend the passing of the Special Resolution under Item No.7 of the accompanying Notice for the approval of the Members of the Company.

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

**NOTES:**

1. The business set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means.
2. A Statement pursuant to Section 102(1) of the Act setting out the material facts concerning each item of business to be transacted is annexed hereto.
3. Notice along with the Postal Ballot Form is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on January 05, 2018.
4. The Notice along with the Postal Ballot Form is being sent to the members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrars and Transfer Agents (in case of physical shareholding). For members whose e-mail addresses are not registered, physical copies of the Notice are being sent by permitted mode along with a self addressed postage pre-paid envelope.
5. Members who have received the Notice by e-mail and who wish to vote through physical Form may download the Postal Ballot Form attached to the e-mail or from the web link: <https://www.evoting.nsd.com> where the Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before February 12, 2018.
6. Resolutions passed by the members through postal ballot including voting by electronic means shall be deemed to have been passed as if they have been passed at a general meeting of the members convened in that behalf.
7. Pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 and in terms of Clause 35B of the Listing Agreement, the Company has provided facility to members to exercise their votes through electronic means and have engaged the services of Purva Share Registry (India) Private Limited as the Authorised Agency to provide e-voting facility. Instructions for the process to be followed for voting through electronic means are annexed to the Notice.
8. The members can opt for only one mode of voting, i.e., either by physical ballot or e voting. In case members cast their votes through both the modes, voting done by e voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. January 05, 2018.
10. A member cannot exercise his vote by proxy on postal ballot.
11. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
12. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the results of voting by postal ballot (including voting through electronic means) will be declared by placing it along with the Scrutinizer's report on the Company's website [www.ruiaaquaculturefarmsltd.com](http://www.ruiaaquaculturefarmsltd.com) and communicated to the Stock Exchanges.
13. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e. February 12, 2018.
14. Relevant documents referred to in the Notice and the Statement are available for inspection by the members at Company's registered office during business hours on all its working days from the date of dispatch of the Notice till February 12, 2018.
- 15. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.**