

RUTRON INTERNATIONAL LIMITED

ANNUAL REPORT 2013-2014

Regd. Office: 223, IInd Floor, Natraj Market, S. V. Road, Malad (W), Mumbai-400064.

BOARD OF DIRECTORS:

Mr. Kailash Todi : Whole-time Director
Mr. Hitesh Pandya : Additional Director
Mr. Deep Bhatia : Director
Mr. Ashok Soni : Additional Director
Mrs. Chhaya Soni : Additional Director

AUDITORS:

Vishvesh A. Shah & Co.
Chartered Accountants
Ahmedabad

Registrars and Transfer Agents:

Bigshare Services Pvt. Ltd.

E-2/3, Ansa Industrial Estate, Sakivihar Road,
Saki Naka, Andheri (East),
Mumbai – 400 072.

Phone No. : 022- 40430200, Fax No. : 022-28475207

Email id.:info@bigshareonline.com, Website: www.bigshareonline.com

Bankers:

Indian Bank, Malad (W) Branch,
Mumbai – 400 064.

REGISTERED OFFICE:

223, 11nd Floor, Natraj Market,
S. V. Road, Malad (W),
Mumbai-400064.

Contact no. 022-2844 9591

Email: rutron1980@gmail.com

Website: www.rutroninternational.com

CIN: L60200MH1980PLC022303

Compliance Officer:

Mr. Deep Bhatia

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RUTRON INTERNATIONAL LIMITED

NOTICE

NOTICE is hereby given that the Annual General Meeting of **RUTRON INTERNATIONAL LIMITED** will be held on Monday, 29th September, 2014 at 03.00 p.m. at the Registered office of the Company situated at 223, IInd Floor, Natraj Market, S. V. Road, Malad (W), Mumbai-400064 to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014, the Profit and Loss Account of the Company for the year ended on that date and the reports of the Directors and auditors thereon.
2. To appoint a Director in place of Mr. Deep Bathia (holding DIN: 06645592) who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 139 of Companies Act, 2013 and under any other provisions of law for the time being in force, and the rules framed thereunder, as amended from time to time M/s. Vishvesh A. Shah & Co., Chartered Accountants, (Firm Registration no. 121356W), be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General meeting till the conclusion of the 4th consecutive Annual General Meeting (after commencement of the Companies Act, 2013) subject to ratification by the the shareholders at every Annual General Meeting held after this Annual General Meeting at such remuneration as shall be fixed by the Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS:

4. To appoint of Mr. Hitesh Pandya (holding DIN: 00551002) as a Director and in this regard to consider and if thought fit, pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, of Mr. Hitesh Pandya (DIN: 00551002) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 17th October, 2013 and who holds office until the date of the Annual General Meeting, in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Hitesh Pandya as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company upto 31.03.2019 not liable to retire by rotation.”

5. To appoint Mr. Ashok Soni (holding DIN: 02074150) as an Independent Director and in this regard to consider and if thought fit, pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED** that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Ashok Soni (holding DIN: 02074150), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 5th August, 2014 and who holds office until the date of the Annual General Meeting, in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Ashok Soni as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company upto 31.03.2019 not liable to retire by rotation.”

6. To appoint Mrs. Chhaya Soni (holding DIN: 02074162) as an Independent Director and in this regard to consider and if thought fit, pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED** that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mrs. Chhaya Soni (holding DIN: 02074162), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 5th August, 2014 and who holds office until the date of the Annual General Meeting, in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Chhaya Soni as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company upto 31.03.2019 not liable to retire by rotation.”

Dated : 05.08.2014

Place : Mumbai

BY ORDER OF THE BOARD

Sd/-

Kailash Todi

Whole Time Director

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Important Communique to Members-Green Initiative in Corporate Governance :

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the companies and has issued a Circular stating that service of all documents including Annual Reports can be sent by e-mail to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the Members on the email address provided by them to the RTA/Depositories.

The Members who hold shares in physical form are requested to intimate/update their email address to the Company / RTA while Members holding shares in demat form can intimate / update their email address to their respective Depository Participants.

Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
2. PROXY FORM AND ATTENDANCE SLIP ARE ENCLOSED, PROXIES IN ORDER TO BE VALID MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September, 2014 to 29th September 2014 (both the days inclusive.)
5. Members are requested to notify immediately changes in their respective address, if any, to the Company's Registered Office quoting their Folio No.
6. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Annual General Meeting.
7. Brief Profiles of the Director who is proposed to be appointed / re-appointed is given as Additional Information on Directors, which part of the Notice.
8. Members / Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.
9. A statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
10. **Voting through electronic means :**
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Seventh Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) limited (CDSL). The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (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.
- (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 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"> 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 last 8 digits of the demat account/ folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then reach directly 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 Rutron International 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk. evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Tuesday, 23rd September, 2014 from 9.00 A.M. and ends on Wednesday, 24th September, 2014, 4.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“The Act”)

The following statement sets out all material facts relating to Special Business mentioned in accompanying Notice:

ITEM NO. 4:

The Board, at its meeting held on 19th October, 2013 appointed Mr. Hitesh Pandya as an Additional Director of the Company with effect from 17th October, 2013, pursuant to Section 161 of the Companies Act, 2013. Mr. Hitesh Pandya is Independent Director of the Company.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mr. Hitesh Pandya as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to 31st March 2019.

The Company has received notice in writing from member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Hitesh Pandya for the office of Director of the Company.

Mr. Hitesh Pandya is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from Mr. Hitesh Pandya that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Hitesh Pandya fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement. Mr. Hitesh Pandya is independent of the management.

Brief resume of Mr. Hitesh Pandya, nature of their expertise in specific functional areas, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, are provided elsewhere in this notice of the ensuing Annual General meeting.

Copy of the draft letter for appointment of Mr. Hitesh Pandya as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company during normal business hours on working days upto the date of AGM. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Mr. Hitesh Pandya is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment. The relatives of Mr. Hitesh Pandya may be deemed to be interested in the resolutions set out respectively at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Mr. Hitesh Pandya is a Practicing Chartered Accountant and has more than 15 years experience in the field of Accounts, Audit and Taxation. In view of the background and valuable experience of Mr. Hitesh Pandya, it will be in the interest of the Company that he continues as a Director of the Company.

The resolution seeks the approval of members for the appointment of Mr. Hitesh Pandya as a Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under. He is not liable to retire by rotation.

No director, key managerial personnel or their relatives, except Mr. Hitesh Pandya to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

Item No. 5 & 6:

The Board, at its meeting held on 5th August, 2014 appointed Mr. Ashok Soni and Mrs. Chhaya Soni as an Additional Directors of the Company with effect from 5th August, 2014, pursuant to Section 161 of the Companies Act, 2013.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

Pursuant to Section 161 of the Companies Act, 2013 Mr. Ashok Soni and Mrs. Chhaya Soni will be hold office up to the date of ensuing Annual General Meeting of the Company. The Company has received valid Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from members along with requisite deposit proposing the candidature of Mr. Ashok Soni and Mrs. Chhaya Soni for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mr. Ashok Soni and Mrs. Chhaya Soni are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from Mr. Ashok Soni and Mrs. Chhaya Soni that they meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

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The resolutions seeks the approval of members for the appointment of Mr. Ashok Soni and Mrs. Chhaya Soni as an Independent Directors of the Company up to 31st March 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under. They are not liable to retire by rotation.

In the opinion of the Board, Mr. Ashok Soni and Mrs. Chhaya Soni fulfills the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mr. Ashok Soni and Mrs. Chhaya Soni are independent of the management.

Copy of the draft letters for appointment of Mr. Ashok Soni and Mrs. Chhaya Soni as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company during normal business hours on working days upto the date of AGM. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Mr. Ashok Soni and Mrs. Chhaya Soni are interested in the resolution set out at Item No. 5 & 6 of the Notice with regard to thier appointment. Mrs. Chhaya Soni is spouse of Mr. Ashok Soni The relatives of Mr. Ashok Soni and Mrs. Chhaya Soni may be deemed to be interested in the resolutions set out respectively at Item No. 5 & 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolutions set out at Item No.5 & 6 of the Notice for approval by the shareholders.

Dated : 05.08.2014

BY ORDER OF THE BOARD

Place : Mumbai

Sd/-

Kailash Todi

Whole Time Director

Details of Directors seeking appointment / re-appointment by the shareholders of the Company at the ensuing Annual General Meeting (In pursuance of clause 49 of the listing agreement)

Name of Director	Mr. Hitesh Pandya	Mr. Ashok Soni	Mrs. Chhaya Soni
DIN	00551002	02074150	02074162
Date of Appointment	17/10/2013	05/08/2014	05/08/2014
Nature of experience / Expertise	He is a Practicing Chartered Accountant and has more than 15 years experience in the field of Accounts, Audit and Taxation.	He is non-metriculate and he is having more than 10 years of experience in field of business.	She is non-metriculate and she is having more than 10 years of experience in field of marketing.
Shareholding in the Company	Nil	Nil	Nil

None of the above Directors are related to each other except Mr. Ashok Soni and Mrs. Chhaya Soni.(Mrs. Chhaya Soni is spouse of Mr. Ashok Soni

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DIRECTORS REPORT

To,
The Members

Rutron International Limited

Your Directors have pleasure in presenting the Annual Report together with the audited statement of accounts for the period ended on 31st March, 2014.

FINANCIAL RESULTS:

(Amount in Rupees)

PARTICULARS	31.03.2014	31.03.2013
Revenue from Operations	22,80,000	40,619,704
Other Income	1,23,70,570	1,09,90,978
Profit For The Year Before Taxation	(94,33,755)	72,81,365
Tax Expenses		
(a) Current Tax	-	22,48,063
(b) Deferred Tax	-	(3,843)
(c) Tax of Earlier Year	-	-
Profit after tax	(94,33,755)	50,37,145

FINANCIAL HIGHLIGHTS:

- Revenue from operations stood at Rs. 22,80,000/- for fiscal 2014
- Other income stood at Rs. 1,23,70,570/- for fiscal 2014
- Loss for fiscal 2014 is Rs. 94,33,755/-

DIVIDEND:

Due to loss, your directors do not propose any dividend for the accounting year ended 31.03.2014.

DIRECTORS :

Mr. Deep Bhatia, Director retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. Bipin M. Patel, Mr Pareshkumar Kantilal Shah, Mr. Mayur Manubhai Shah and Mr. Vinay Todi resigned from the Board w.e.f. 28.01.2014, 05.08.2014, 07.03.2014 and 19.10.2013 respectively.

Mr. Hitesh Pandya was appointed by the board w.e.f. 17.10.2013. Mr. Ashok Soni and Mrs. Chhaya Soni were appointed by the board w.e.f. 05.08.2014.

STATUTORY AUDITORS:

M/s. Vishvesh A. Shah & Co., Chartered Accountants, Mumbai, Statutory Auditors of company, holds office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

The company has received a letter from them to the effect that their re-appointment, if made, would be within the limits prescribed under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

The Notes on Financial Statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirement under section 217 (2AA) of the Companies Amendment Act, 2000 with respect to Director Responsibility Statement it is hereby confirmed:

1. That in the preparation of the annual accounts for the financial year ended 31st March, 2014 the applicable accounting standard had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of loss of the Company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended 31st March, 2014 on a going concern basis.

RUTRON INTERNATIONAL LIMITED

CORPORATE GOVERNANCE :

The Board had implemented Corporate Governance Code in pursuance of clause 49 of Listing Agreement during the year. The report on Corporate Governance is annexed hereto forming part of this report. The requisite certificate from Statutory Auditors of the Company on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report.

LISTING :

The Company's Shares are listed on BSE Limited. The Company has paid Listing fees for F.Y. 2014-15 to the BSE Limited.

MANAGEMENT DISCUSSION AND ANALYSIS :

The Management Discussion and Analysis Report is attached herewith and forms part of the Director Report.

PARTICULARS OF THE EMPLOYEES :

The Company has no employee to whom the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 apply and henceforth not applicable to the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO :

Conservation of energy and technology absorption information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not applicable. There is no Foreign Exchange Earnings and Outgoes during the year.

MANAGEMENT DISCUSSION AND ANALYSIS AND CORPORATE GOVERNANCE REPORT:

The Management Discussion and Analysis for the year 2013-14 and a detailed report on Corporate Governance, as required under Clause 49 of the Listing agreement executed with the Stock Exchange, are given in separate sections forming part of the Annual Report.

A Certificate from Statutory Auditors of the company, M/s. Vishvesh A. Shah & Co., confirming compliance with the conditions of Corporate Governance stipulated in Clause 49 is annexed to the report on Corporate Governance.

FIXED DEPOSITS:

The Company has not accepted any fixed deposits as on 31st March, 2014 so as to attract the provisions of Section 58A and 58AA of the Companies Act, 1956 read with Companies (Acceptance of the Deposits) Rules, 1975 as amended from time to time.

CASH FLOW STATEMENT:

In conformity with the provisions of Clause 32 of the Listing agreement and requirements of Companies Act, 2013, the Cash flow Statement for the year ended 31.03.2014 is annexed here to.

REGISTERED OFFICE OF THE COMPANY:

During the year Registered office of the Company was shifted from 1020, Ijmima Complex, Raheja Metroplex, Behind Goregaon Sports Club, Link Road, Malad (W), Mumbai, Maharashtra to 223, IIND Floor, Natraj Market, S. V. Road, Malad (West), Mumbai - 400064.

ACKNOWLEDGMENT :

The Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

PLACE : Mumbai

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS,

DATE : 05.08.2014

**Sd/-
Kailash Todi
Whole Time Director**

**Sd/-
Hitesh Pandya
Director**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The company is engaged in Financial Service Activity and Consultancy Business.

B) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An appropriate and adequate system of internal controls exist in your company to ensure that all assets are safeguarded and protected against loss or from misuse or disposition, and that the transactions are authorized, recorded and reported suitably. Internal control systems are ensuring effectiveness of operations, accuracy and promptness of financial reporting and observance with laws & regulations.

The internal control is supplemented on an ongoing basis, by an extensive program of internal audit being implemented through out the year, by the in house internal audit and also by independent Chartered Accountants firm of "Internal Auditors". The internal audit reports along with management comments thereon are review by the Audit Committee of the Board comprising of independent and non-executive Directors, on a regular basis. Implementations of the suggestions are also monitored by the Audit Committee. The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

C) HUMAN RESOURCES POLICIES:

At present the Directors of the company were taking care of the operations mainly. However, the Company has plans to appoint staff now to improve the business.

D) CAUTIONARY STATEMENT:

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the members updated on changes in these factors except as may be statutorily required from time to time.

CORPORATE GOVERNANCE REPORT

1) COMPANY'S PHILOSOPHY:

The Corporate Governance code as introduced by Securities and Exchange Board of India (SEBI) in pursuance of clause 49 of Listing Agreement and subsequently amended from time to time.

The company believes in maximum utilization of resources at minimum cost and attaining maximum long term shareholders value. The company has also consistently followed good corporate policy and enhanced its value in the eyes of shareholders, Bankers, Customers and Employees.

2) BOARD OF DIRECTORS:

a) Composition and category of Directors:

The Board of Directors of the Company comprises of a fair number of Independent professionally competent and acclaimed Non Executive Directors. The Board of Directors of the Company consists of five Members.

Mr. Kailash Todi	:	Executive & Non-Independent Director
Mr. Hitesh Pandya	:	Non-Executive & Independent Director
Mr. Deep Bhatia	:	Non-Executive & Non-Independent Director
Mr. Ashok Soni	:	Non-Executive & Independent Director
Mrs. Chhaya Soni	:	Non-Executive & Independent Director

None of the Directors have pecuniary or Business relationship with the Company except as mentioned elsewhere in the Annual Report. No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

During the year eight Board Meetings were held on following dates:

30.05.2013, 04.07.2013, 25.07.2013, 10.08.2013, 19.10.2013, 09.11.2013, 08.02.2014 and 08.03.2014

The time gap between the two meetings was not more than 4 months. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

Sl. No.	Name of Director	Category	No of Meetings Attended	Attendance at Last AGM	No. of other Directorships*	No. of Committee membership In the Company
1.	**Mr Bipin Magaldas Patel	Director	6	Yes	3	3
2.	*** Mr Pareshkumar Kantilal Shah	Director	8	Yes	1	1
3.	****Mr. Mayur Manubhai Shah	Director	7	Yes	3	3
4.	*****Mr. Vinay Todi	Whole Time Director	4	Yes	1	2
5.	Mr. Kailash Todi	Whole Time Director	6	No	1	2
6.	*****Mr. Hitesh Pandya	Director	3	No	1	3
7.	Mr. Deep Bhatia	Director	5	Yes	1	3

* Excluding directorships in private, foreign companies and companies which are granted license under Section 25 of the Companies Act, 1956.

**Mr. Bipin M. Patel resigned from the Board w.e.f. 28.01.2014

***Mr Pareshkumar Kantilal Shah resigned from the Board w.e.f. 05.08.2014.

**** Mr. Mayur Manubhai Shah resigned from the Board w.e.f. 07.03.2014

***** Mr. Vinay Todi was resigned from the Board w.e.f. 19.10.2013.

*****Mr. Hitesh Pandya was appointed by the board w.e.f. 17.10.2013.

Mr. Ashok Soni and Mrs. Chhaya Soni were appointed by the board w.e.f. 05.08.2014.

3. BOARD COMMITTEES:

The Board has constituted the following committees of Directors:

- I) **Audit Committee**
- II) **Remuneration Committee**
- III) **Shareholders Grievances / Investor's Service Committee**

Annual Report 2013-2014

I) AUDIT COMMITTEE:

A. Composition:

The Audit Committee comprises of three Directors, namely

1. Mr. Hitesh Pandya Chairman
2. Mr. Deep Bhatia Member
3. Mr. Ashok Soni Member

C. Audit committee Meetings and Attendance:

The Committee has met four (4) times during the financial year ended 31st March 2014 i.e. on 30th May, 2013, 10th August, 2013, 9th November 2013 and 8th February, 2014.

II) REMUNERATION COMMITTEE

The Remuneration Committee comprises of three Directors, namely

1. Mr. Hitesh Pandya Chairman
2. Mr. Deep Bhatia Member
3. Mr. Kailash Todi Member

III) SHAREHOLDERS GRIEVANCES / INVESTOR'S SERVICE COMMITTEE

Shareholders Grievance / Investor's Service Committee comprises of three Directors, namely

1. Mr. Kailash Todi Chairman
2. Mr. Hitesh Pandya Member
3. Mr. Deep Bhatia Member

3) ANNUAL GENERAL BODY MEETINGS :

A. Particulars of General meetings held during last three years

Year	Location	Date	Time
2010-2011	A-9, Giriraj Industrial Estate, Opp. Ahura Centre, Mahakali Caves Road, Andheri (E), Mumbai-400 093.	30/09/2011	11:00 A.M.
2011-2012	1020, Ijmima Complex, Raheja Metroplex, Behind Goregaon Sports Club, Link Road, Malad (W), Mumbai – 400064	29/09/2012	11:00 A.M.
2012-2013	Hotel Land Mark, Link Road, Malad (West), Mumbai-400064	24/08/2013	11.00 A.M.

4) DISCLOSURES:

During the year under review, besides the transactions reported elsewhere, there were no other related party transactions of material nature with the promoters, Directors, the management or their subsidiaries or relatives during the year that may have potential conflict with the interest of the company at large.

There were no fresh instances of Non-compliance on any matter related to the capital market during the past three years and that no penalties or strictures were imposed on the Company by any Stock Exchange or SEBI.

5) MEANS OF COMMUNICATION:

a. Quarterly Financial Results were published during the Financial year as follows:

Financial Result	Un-audited / Audited*	Newspaper
First Quarter	Un-audited	Business Standard & Aapla Mahanagar
Second Quarter	Un-audited	Business Standard & Aapla Mahanagar
Third Quarter	Un-audited	Business Standard & Aapla Mahanagar
Fourth Quarter / Full year	Audited	Business Standard & Aapla Mahanagar

* The Board of Directors of the Company approved and took on record the Un-Audited / Audited financial results within 45 days of quarter / half year and communicated the result to the Stock Exchange where the shares of the Company is listed and published in news papers as indicated above and also put on Company's website www.rutroninternational.com

Note: Un-audited Financial Results were intimated to Stock Exchanges within 45 days of first three quarters and Audited Financial Results for the last quarter /financial year ending within 60 days of close of financial year.

b. MANAGEMENT DISCUSSION AND ANALYSIS

The Directors Report includes management Discussions and analysis.

RUTRON INTERNATIONAL LIMITED

c. GENERAL SHAREHOLDERS INFORMATION:

The Annual General Meeting is scheduled to be held on Monday the 29th September, 2014 at 03.00 p.m. at its registered office, 223, IInd Floor, Natraj Market, S. V. Road, Malad (W), Mumbai-400064.

The Financial year of the company is from April to March.

Tentative calendar for the year 2014-15 is as per following:-

Results for the quarter ending on 30th June 2014: Second week of August 2014.

Results for the quarter ending on 30th Sept. 2014: Second Week of Nov. 2014.

Results for the quarter ending on 31st Dec. 2014: Second Week of Feb. 2014.

Results for the quarter ending on 31st March 2015: Last Week of May 2015.

Book Closure dates are from 25th September, 2014 to 29th September, 2014 **(both days inclusive)**.

The Board of Directors has not proposed any dividend for the current financial year.

The company's shares are listed at the BSE Limited, Mumbai and the Annual listing fees as prescribed by the BSE Limited where shares of the Company is listed is paid upto 31st March 2015.

Stock Code

Trading Symbol at BSE Limited (Physical Segment)
504335 RUTRINT

Demat ISIN Number in : Equity Shares

NSDL & CDSL INE040N01029

Share Transfer System : Share transfer in physical form are presently registered and returned within a period of 15 days from the date of lodgment, in case the documents are complete in all respects. The Share Transfer Committee meets once a month if there are transfers to be approved.

Stock Market data from April 2013 to March 2014 (In Rs. / Per Share):

Period	High (Rs.)	Low (Rs.)	Period	High (Rs.)	Low (Rs.)
April 2013	269.00	265.00	Oct 2013	263.40	251.00
May 2013	269.00	266.90	Nov 2013	253.95	24.00
June 2013	269.50	266.00	Dec 2013	24.70	19.00
July 2013	269.55	266.00	Jan 2014	19.20	15.50
Aug 2013	267.10	263.95	Feb 2014	15.95	8.90
Sep 2013	269.70	263.00	Mar 2014	8.85	6.75

DISTRIBUTION OF SHAREHOLDINGS AS ON 31st March 2014

Shares or Debentures Holding of nominal value of		Shares / debenture Holders		Share / Debenture amount	
Rs.	Rs.	Number	% total	(In Rs.)	% of total
Upto	5000	75	30.61	33936	0.02
5001 -	10000	1	0.41	9500	0.01
10001 -	20000	4	1.63	67120	0.04
20001 -	30000	7	2.86	184000	0.10
30001 -	40000	7	2.86	257500	0.15
40001 -	50000	1	0.41	50000	0.03
50001 -	100000	22	8.98	1904100	1.08
100001 and above		128	52.25	173593844	98.57
Total		245	100.00	176100000	100.00

Registrar and Transfer Agent

Bigshare Services Pvt. Ltd.

E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai – 400 072.

Phone No. : 022-40430200, Fax No. : 022-28475207

Email id.:info@bigshareonline.com, Website: www.bigshareonline.com

GDRs / ADRs/Warrant etc.:

The Company did not issue any GDRs / ADRs/Warrants or any convertible instruments.

AUDITORS' REPORT ON CORPORATE GOVERNANCE

To
The Members,

RUTRON INTERNATIONAL LTD.

We have examined the compliance of conditions of Corporate Governance by Rutron International Limited, for the year ended on 31st March, 2014, as stipulated in Clause 49 of listing agreement of the said Company with stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of one month against the company as per the records maintained by the Share transfer-cum-investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Vishves A Shah & Co.,
Chartered Accountants,
Firm Regn No.121356W**

**Sd/-
Vishves A Shah
Proprietor
M. No. 109944**

Place : Mumbai

Date : 05.08.2014

RUTRON INTERNATIONAL LIMITED

CEO/CFO CERTIFICATION

To
The Board of Directors

RUTRON INTERNATIONAL LTD.

Mumbai

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended 31st March 2014 and to the best of our knowledge and belief that:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- iii. No transactions entered into by the Company during the above said period which is fraudulent, illegal or volatile of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors that:

- iv. There is no significant changes in internal control over financial reporting during the year;
- v. There is no significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- vi. There is no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Dated : 05.08.2014

Place : Mumbai

BY ORDER OF THE BOARD

Sd/-

Kailash Todi

Whole Time Director

Independent Auditor's Report

To,
The Members of,
RUTRON INTERNATIONAL LIMITED.

We have audited the accompanying financial statements of “**RUTRON INTERNATIONAL LIMITED.**” which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year then ended, Cash flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (“the Act”). This responsibility includes the design, implementation and maintenance of internal control 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - b) in the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and
 - c) in case of Cash Flow Statement for the year ended 31st March 2014.
1. As required by the Companies (Auditor's Report) Order, 2003 (“the Order”) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956; except AS 22 relating to the Taxes on Income read with notes forming part of accounts.

RUTRON INTERNATIONAL LIMITED

- e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) It may be noted that at present, no Rules relating to the amount of cess for rehabilitation or revival or protection of assets of sick industrial companies, payable by a company under section 441A of the Act have been notified by the central Government. Thus, it would not be possible for the auditor to comment on the regularity or otherwise about the cess till the time relevant rules or regulations are issued.

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No.121356w

Sd/-

(Vishves A. Shah)

Proprietor

M. No. 109944

Date : 30th May, 2014

Place : Mumbai

Annexure referred to in paragraph 1 of our report even date.

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

- (i) In Respect of the Fixed Assets:
The Company has no any fixed assets for the said financial year.
- (ii) In respect of its Inventories:
 - a) The companies is having the inventory of securities and are maintaining proper records except that for the purpose of valuation the accounting system is not perfect enough to value inventory and for which company relies on its own valuations systems. Records are verified and certified by management.
- (iii) In respect of Loan:
 - a) The company has not taken any loans from Companies, Firms or other parties and directors and relative of the Director; Register maintained under section 301 of the Act.
 - b) In our opinion, the terms and conditions, on which loans have been taken from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act 1956 and from the companies under the same management, are not, prima facie, prejudicial to the interest of the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regards to purchases of inventory, fixed assets and with regards to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) In respect of Contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered in into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
In our opinion and according to the information and explanation given to us, There is no any transaction more than Rs. 500000/- or more of purchase of goods and materials and sale of goods, materials and services, made in pursuance of contracts or arrangements entered in the registers maintained under section 301 and aggregating during the year in respect of each party, so this provision is not applicable.
- (vi) In our opinion and according to the information and explanations given to us, since the company has not accepted any deposits from the public the compliance with the provisions of sections 58A, 58AA or any other relevant provisions of the Act and the rules frame there under with regard to the deposits accepted from the public are not applicable to the company. No order has been passed by the applicable authorities.
- (vii) In our opinion, the company has no required any internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has not prescribed for maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the products of the Company.
- (ix) In respect of Statutory Dues:
 - a) According to the information and explanation given to us, the company is generally regular in depositing with the appropriate authorities, undisputed statutory dues including Provident Fund, ESIC, Income Tax, Sales Tax, Excise Duty, Cess and any other material statutory dues applicable to it.
 - b) According to the information and explanations given to us, no disputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty and cess were outstanding, as at 31st March, 2014 for a period of more than six months from the date they become payable.
- (x) The company have accumulated losses of Rs. 67,75,710/-, during the year company has incurred loss of Rs. 94,33,755/-.
- (xi) According to the information and explanations given to us, the company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and other securities. Therefore the provisions of clause 4(xii) of the Companies (Auditors Report) order, 2003 are not applicable to the company

RUTRON INTERNATIONAL LIMITED

- (xii) In our opinion, the company is not a Chit Fund or a NIDHI Mutual Benefit Fund/Society. Therefore the provisions of clause 4(xiii) of the Companies (Auditors Report) order, 2003 are not applicable to the company.
- (xiii) In our opinion the company is dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of the clause 4 (xiv) of CARO 2003 are applicable to the company as regards dealing in or trading in shares, securities and other investments. No records available for verification purpose.
- (xiv) As informed to us, the company has not given guarantees for loans taken by others from banks or financial institutions.
- (xv) In our opinion, on the basis of information & explanations given to us, the term loans were not applied for the purpose for which they were raised.
- (xvi) In our opinion, on the basis of information and explanations given to us funds raised on Short term basis have not been used for Long-term investment.
- (xvii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xviii) The company has not issued any debentures during the period covered by our audit report.
- (xix) The company has not made any public issue of shares during the period covered by our audit report.
- (xx) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

Sd/-
(Vishves A. Shah)
Proprietor
M. No. 109944

Date : 30th May, 2014
Place : Mumbai

Balance Sheet as at March 31, 2014

(Amount in INR)

Particulars	Note No.	As at March 31, 2014	As at March 31, 2013
I Equity & Liabilities			
1. Shareholders' funds			
(a) Share Capital	2	176,100,000	176,100,000
(b) Reserves and Surplus	3	(6,669,710)	2,764,045
(c) Money received against share warrants		-	-
		169,430,290	178,864,045
2. Current Liabilities			
(a) Short - Term Borrowings		700,034	-
(b) Trade Payables	4	14,467	80,350
(c) Other Current Liabilities	5	77,825	16,307
(d) Short - Term Provisions	6	<u>3,232,263</u>	<u>5,268,742</u>
		4,024,589	5,365,399
TOTAL		<u>173,454,879</u>	<u>184,229,444</u>
II Assets			
1. Current Assets			
(a) Inventories		12,500,000	-
(b) Trade Receivables		-	-
(c) Cash and Cash equivalents	7	2,331,937	5,813,618
(d) Short - Term Loans and Advances	8	<u>158,622,942</u>	<u>178,415,826</u>
		173,454,879	184,229,444
TOTAL		<u>173,454,879</u>	<u>184,229,444</u>
Significant Accounting Policies	1		

As per our report of even date

For Vishves A. Shah & Co.
Chartered Accountants
FRN : 121356W

Sd/-
(Vishves A. Shah)
Proprietor
M. No. 109944

For & on behalf of the Board
Rutron International Limited

Sd/-
Kailash Todi
Director

Sd/-
Hitesh Pandya
Director

Place : Mumbai

Date : 30-05-2014

RUTRON INTERNATIONAL LIMITED

Statement of Profit and Loss for the year ended March 31, 2014

(Amount in INR)

Particulars	Note No.	For the year ended March 31, 2014	For the year ended March 31, 2013
I Revenue from Operations	9	2,280,000	40,619,704
II Other Income	10	<u>12,370,570</u>	<u>10,990,978</u>
III Total Revenue (I + II)		14,650,570	51,610,682
IV Expenses			
Purchases	11	35,900,000	41,251,513
Changes in Inventories	12	(12,500,000)	-
Employee Benefits Expenses	13	135,000	791,454
Finance Costs	14	-	170,979
Depreciation and Amortization Expense	15	-	4,343
Other Expenses	16	<u>549,325</u>	<u>2,111,028</u>
Total Expense		24,084,325	44,329,317
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(9,433,755)	7,281,365
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax (V-VI)		(9,433,755)	7,281,365
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII-VIII)		(9,433,755)	7,281,365
X Tax Expense:			
(a) Current Tax		-	2,248,063
(b) Deferred Tax		-	(3,843)
(c) Tax of Earlier Year		-	-
(d) MAT Credit Entitlement		-	-
		-	2,244,220
XI Profit for the Period from Continuing Operations (IX - X)		(9,433,755)	5,037,145
XII Profit/(Loss) for the Period from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV Profit for the Period (XI + XIV)		(9,433,755)	5,037,145
XVI Earnings Per Equity Share (Face Value Re. 1/- Per Share):	17		
Basic & Diluted(Rs.)		(0.05)	0.29
Significant Accounting Policies	1		

As per our report of even date

For Vishves A. Shah & Co.
Chartered Accountants
FRN : 121356W

Sd/-
(Vishves A. Shah)
Proprietor
M. No. 109944

For & on behalf of the Board
Rutron International Limited

Sd/-
Kailash Todi
Director

Sd/-
Hitesh Pandya
Director

Place : Mumbai

Date : 30-05-2014

Annual Report 2013-2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	Year ended 31st March, 2014 Rs.	Year ended 31st March, 2013 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	(9,433,755)	7,281,365
Adjustments for :		
Misc. Expenses w/off	-	-
Depreciation	-	4,343
Short term Capital Gain	-	(4,965,023)
Interest Received	(12,370,570)	(6,025,955)
Interest Paid	-	170,979
Operating Profit before Working Capital change	<u>(21,804,325)</u>	<u>(3,534,291)</u>
Adjustments for :		
Decrease/(Increase) in Receivables	-	15,332,846
Decrease/(Increase) in Loans & Advances	22,768,082	(26,039,659)
Decrease/(Increase) in Inventories	(12,500,000)	-
Decrease/(Increase) in Other Current Assets	-	-
Increase/(Decrease) in Payables	(65,883)	(858,039)
Increase/(Decrease) in Current Liabilities	(1,285,127)	(10,726,132)
Increase/(Decrease) in Provisions	10,200	20,000
Cash Generated From Operations	<u>(12,877,053)</u>	<u>(25,805,275)</u>
Income Tax paid	2,975,198	558,426
NET CASH FROM OPERATING ACTIVITIES Total (A)	<u>(15,852,251)</u>	<u>(26,363,701)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Asset	-	91,912
STCG	-	4,965,023
Rent Received	-	-
Interest Received	-	-
NET CASH USED IN INVESTING ACTIVITIES Total (B)	<u>-</u>	<u>5,056,935</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Capital	-	-
Share Application Money	-	-
Interest paid	-	(170,979)
Interest received	12,370,570	6,025,955
NET CASH FROM FINANCING ACTIVITIES Total (C)	<u>12,370,570</u>	<u>5,854,976</u>
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	(3,481,681)	(15,451,790)
Cash and Cash Equivalents -- Opening Balance	5,813,618	21,265,408
Cash and Cash Equivalents -- Closing Balance	<u>2,331,937</u>	<u>5,813,618</u>
	<u>-</u>	<u>0</u>

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date

For Vishves A. Shah & Co.
Chartered Accountants
FRN : 121356W

Sd/-
(Vishves A. Shah)
Proprietor
M. No. 109944

For & on behalf of the Board
Rutron International Limited

Sd/-
Kailash Todi
Director

Sd/-
Hitesh Pandya
Director

Place : Mumbai

Date : 30-05-2014

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014.

1. SIGNIFICANT ACCOUNTING POLICIES

(i) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS.

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

(ii) REVENUE RECOGNITION.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties.

(iii) FIXED ASSETS AND DEPRECIATION.

The Company has no any Fixed Assets during the Financial Year.

2. CHANGE IN SIGNIFICANT ACCOUNTING POLICIES

(i) INVENTORY

Company has converted its investments into stock in trade. Company relies on its own valuations systems. Records have been verified and certified by management.

3. NOTES FORMING PART OF ACCOUNTS

(i) Balance of cash on hand at the end is accepted as certified by the management of the company

(ii) The figures of the previous year are regrouped or rearranged wherever it is necessary.

(iii) Investments are unquoted and stated at cost. Income from Investment is accounted for when received.

(iv) Balance of Sundry Debtors, Creditors, unsecured loans, Loans & advances are subject to Confirmation of the parties.

For Vishves A. Shah & Co.
Chartered Accountants
FRN : 121356W

Sd/-
(Vishves A. Shah)
Proprietor
M. No. 109944

For & on behalf of the Board
Rutron International Limited

Sd/-
Kailash Todi
Director

Sd/-
Hitesh Pandya
Director

Place : Mumbai

Date : 30-05-2014

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Notes to financial statements for the year ended March 31, 2014

Note 2 - Share Capital

(a)	Particulars	(Amount in INR)	
		As at March 31, 2014	As at March 31, 2013
	Authorised :		
	20,00,00,000 Equity Shares of Re.1/- each (Previous Year	200,000,000	200,000,000
	2,00,00,000 Equity Shares of Rs. 10/- each)		
	TOTAL	<u>200,000,000</u>	<u>200,000,000</u>
	Issued, Subscribed and Paid-up :		
	17,61,00,000 Equity Shares of Re. 1/- each	176,100,000	176,100,000
	TOTAL	<u>176,100,000</u>	<u>176,100,000</u>

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- The Company has only one class of Equity Shares having a par value of Re. 1/- per share. Each holder of Equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees.
- In the event of liquidation of the Company, the holders of 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.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2014	As at March 31, 2013
No. of shares at the beginning of the year	176,100,000	176,100,000
Add: Issue of Shares during the year		
Subscriber to the Memorandum	-	-
Private Placement	-	-
	<u>-</u>	<u>-</u>
No. of shares at the end of the year	<u>176,100,000</u>	<u>176,100,000</u>

During the year, the Company has converted the face value of the shares from Rs. 10/- per share to Re.1/- per share.

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2014	As at March 31, 2013
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2014		As at March 31, 2013	
	Nos.	%	Nos.	%
Amit Patel HUF	11,000,000	6.25%	1,100,000	6.25%
Hasmukh Patel HUF	11,000,000	6.25%	1,100,000	6.25%

(f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.

The company does not have any such contract / commitment as on reporting date.

(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.

The company does not have any securities convertible into shares as on reporting date.

RUTRON INTERNATIONAL LIMITED

Notes to financial statements for the year ended March 31, 2014

Note 3 - Reserves & Surplus

Particulars	As at March 31, 2014	(Amount in INR)	
		As at March 31, 2013	
(i) Capital Reserve			
As per last Balance Sheet	5,000	5,000	
Add: Additions during the year	-	-	
Less: Utilised / transferred during the year	-	-	
	5,000		5,000
(ii) General Reserve			
As per last Balance Sheet	101,000	101,000	
Add: Transferred from Profit and Loss Account	-	-	
Less: Transferred to Profit and Loss Account	-	-	
	101,000		101,000
(iv) Surplus in the Profit & Loss Account			
As per last Balance Sheet	2,658,045	(332,421)	
Add: Profit / (Loss) for the year	(9,433,755)	5,037,145	
Amount available for appropriations	(6,775,710)	4,704,724	
Appropriations:			
Add: Transferred from reserves	-	-	
Less: Transferred to General reserve	-	-	
Proposed dividend	-	1,761,000	
Corporate Dividend Tax	-	285,679	
	-	2,046,679	2,658,045
TOTAL	(6,669,710)	2,046,679	2,764,045
Note 4 - Trade Payables			
Current payables (including acceptances) outstanding for less than 12 months	14,467	80,350	
	14,467	80,350	
Note 5 - Other Current Liabilities			
Salaries Payable	-	11,000	
TDS Payable	2,675	5,307	
Unpaid Dividend	75,150	-	
TOTAL	77,825	16,307	
Note 6 - Short-Term Provisions			
Provision for Audit fees	40,200	30,000	
Provision for Taxation (net of taxes paid)	3,192,063	3,192,063	
Provision for Proposed Dividend	-	1,761,000	
Provision for Tax on Proposed Dividend	-	285,679	
TOTAL	3,232,263	5,268,742	

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Notes to financial statements for the year ended March 31, 2014

Note 7 - Cash & Cash equivalents

Particulars	As at March 31, 2014	(Amount in INR)
		As at March 31, 2013
Cash & Cash Equivalents		
(i) Balances with Banks :		
- Current Accounts	459,141	4,145,663
- Deposit Accounts	1,500,000	1,500,000
(ii) Cash-in-hand	372,796	167,955
(iii) Cheques & Drafts in-hand	-	-
	2,331,937	5,813,618
TOTAL	2,331,937	5,813,618

Note 8 - Short Term Loans & Advances

(a) Particulars	As at March 31, 2014	(Amount in INR)
		As at March 31, 2013
(i) Inter-corporate deposits		
Secured, considered good	-	-
Unsecured, considered good	153,293,169	36,496,414
Doubtful	-	-
	153,293,169	36,496,414
(ii) Share Application Money Given	800,000	110,499,853
(iv) Advance income tax and TDS - Unsecured, considered good	4,510,039	1,534,841
(iii) Others		
Secured, considered good	-	-
Unsecured, considered good	19,734	29,884,718
Doubtful	-	-
	19,734	29,884,718
TOTAL	158,622,942	178,415,826

Note 9 - Revenue from Operations

Particulars	(Amount in INR)	
	For the year ended March 31, 2014	For the year ended March 31, 2013
Sales	2,280,000	40,619,704
Commission Income	-	-
	2,280,000	40,619,704
TOTAL	2,280,000	40,619,704

RUTRON INTERNATIONAL LIMITED

Notes to financial statements for the year ended March 31, 2014

	(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Note 10 - Other Income		
Short term Capital Gain	-	4,965,023
Interest on Fixed Deposits	92,719	216,078
Interest Received	<u>12,277,851</u>	<u>5,809,877</u>
TOTAL	<u>12,370,570</u>	<u>10,990,978</u>
Note 11 - Purchases		
Purchases	35,900,000	41,251,513
TOTAL	<u>35,900,000</u>	<u>41,251,513</u>
Note 12 - Changes in Inventories		
Opening Inventories	-	-
	-	-
Less: Closing Inventories	<u>12,500,000</u>	<u>-</u>
TOTAL	<u>12,500,000</u>	<u>-</u>
Note 13 - Employment Benefit Expenses		
Salary	135,000	713,938
Staff Welfare Expenses	-	77,516
TOTAL	<u>135,000</u>	<u>791,454</u>
Note 14 - Financial Costs		
Bank Interest	-	170,979
TOTAL	<u>-</u>	<u>170,979</u>
Note 15 - Depreciation & Amortised Cost		
Depreciation	-	4,343
TOTAL	<u>-</u>	<u>4,343</u>
Note 16 - Other Expenses		
Advertisement Expenses	40,336	55,658
Annual Listing Fees	44,944	44,944
Bank Charges	4,473	50,230
Business Promotion Expenses	-	67,206
CDSL /BSE Processing Fees	56,180	30,338
Commission & Brokerage	-	349,630
Computer Expenses	-	6,468
Conveyance Expenses	33,132	126,107
Electricity Expenses	-	44,427
General Expenses	20,520	51,988
Legal & Professional Fees	233,500	372,188
ROC Filing Fees	-	13,650

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Particulars	(Amount in INR)	
	For the year ended March 31, 2014	For the year ended March 31, 2013
Miscellaneous Expenses	-	93,964
Motor Car Expenses	-	83,650
NSDL Processing Fees	35,016	18,560
Office Rent	-	279,000
Postage & Courier	15,179	23,668
Printing & Stationery	10,515	70,347
Payments to Auditors :		
- Audit fees	46,000	30,000
- Tax Audit fees	-	-
- For Other Services	-	26,000
- For Reimbursement of Expenses	-	56,000
Repairs & Maintainance	-	4,000
Telephone Expenses	-	87,490
Website Expenses	3,200	-
AGM Expenses	6,330	-
Travelling Expenses	-	181,515
TOTAL	<u>549,325</u>	<u>2,111,028</u>

Note 17 - Earnings Per Equity Share

(a) Net profit after tax attributable to equity shareholders for Basic EPS	(9,433,755)	5,037,145
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for Diluted EPS	(9,433,755)	5,037,145
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	176,100,000	17,610,000
(c) Face Value per Equity Share (Rs.)	1.00	10.00
Basic EPS	-0.05	0.29

Note 18 - Amounts due to Micro, Small and Medium Enterprises:

Under the Micro, Small and Medium Enterprises Development Act, 2006 certain disclosures are required to be made related to micro, small and medium enterprise. The company does not have any transactions with such entities.

Note 19-Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

RUTRON INTERNATIONAL LIMITED

CIN: L60200MH1980PLC022303

Registered office : 223, IInd Floor, Natraj Market, S. V. Road, Malad (W), Mumbai-400064.

Contact no. 022-2844 9591; **Email ID:** rutron1980@gmail.com; **Website:** www.rutroninternational.com

ATTENDANCE SLIP

ANNUAL GENERAL MEETING

(To be handed over at the entrance of the Meeting Hall)I hereby record my presence at the Annual General Meeting of the Company held on Monday, 29th September, 2014 at 03.00 P.M. at 223, IInd Floor, Natraj Market, S. V. Road, Malad (W), Mumbai-400064.

Full Name of the Member(IN BLOCK LETTERS).....

DP ID: _____ Client ID: _____ Folio no. _____ No. of shares held _____

Full Name of Proxy. (IN BLOCK LETTERS)

Member's Proxy Signature _____

- 1. Only Member/Proxy holder can attend the Meeting.
- 2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

PROXY FORM

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

RUTRON INTERNATIONAL LIMITED

CIN: L60200MH1980PLC022303

Registered office : 223, IInd Floor, Natraj Market, S. V. Road, Malad (W), Mumbai-400064.

Contact no. 022-2844 9591; **Email ID:** rutron1980@gmail.com; **Website:** www.rutroninternational.com

ANNUAL GENERAL MEETING

Name of the member:

Registered Office:

Email:.....

DP ID: _____ Client ID: _____ Folio no. _____ No. of shares held _____

I/We being member(s) of _____ Shares of Rutron International Limited, hereby appoint

1. Name:

Email ID:

Address:

Signature:

Or falling him

2. Name:

Email ID:

Address:

Signature:

As my/our proxy to vote for me /us on my/our behalf at the Annual General Meeting of the Company to be held on Monday, 29th September, 2014 at 03.00 P.M. at 223, 11nd Floor, Natraj Market, S. V. Road, Malad (W), Mumbai-400064 or at any adjurnment thereof in respect of such resolution as are indicated below:

Resolution no.	Resolution	Optional	
		For	Against
	Ordinary Business		
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014, the Profit and Loss Account of the Company for the year ended on that date and the reports of the Directors and auditors thereon		
2	To appoint a Director in place of Mr. Deep Bathia (holding DIN: 06645592) who retires by rotation and being eligible, offers himself for re-appointment.		
3	To re-appoint M/s Vishves A Shah & Co. ,and fix their remuneration		
	Special Business		
4	To appoint Mr. Hitesh Pandya (holding DIN: 00551002) as an Independent Director		
5	To appoint Mr. Ashok Soni (holding DIN: 02074150) as an Independent Director		
6	To appoint Mrs. Chhaya Soni (holding DIN: 02074162) as an Independent Director		

Signed this day of2014.

Signature of member: _____

Signature of Proxy holder(s)_____

Affix ₹ 1/- Revenue Stamp

Notes:

1. This proxy form 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.
2. For the resolutions, Explanatory Statement and Notes, please refer to the notice of Annual General Meeting.
3. It is optional to put "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 resolutions, your proxy will be entered to vote in the manner as he/ she think appropriate.
4. Those Members who have Multiple folios with different joint holders may use copies of this attendance slip/ proxy.

Book Post

If undelivered, please return to:

RUTRON INTERNATIONAL LIMITED

Regd. Office.: 223, 11nd Floor, Natraj Market,
S. V. Road, Malad (W),
Mumbai-400064.

Orient Press Ltd.