

# INDO AQUATICS LIMITED



Regd. Office:

6-3-788/32-35, 502, 5<sup>th</sup> Floor, Vamsee Estate  
Ameerpet, Hyderabad - 500016 Telangana State  
Phone: 040 - 2341 0422 Fax: 040 - 2341 0427

**TWENTY SEVENTH ANNUAL REPORT**

**2018-2019**

<b>27<sup>th</sup> ANNUAL GENERAL MEETING</b>	
<b>Date</b> :	<b>30<sup>th</sup> September, 2019</b>
<b>Day</b> :	<b>Monday</b>
<b>Time</b> :	<b>10.00 A.M.</b>
<b>Place</b> :	<b>502, Vamsee Estate Ameerpet, Hyderabad - 500 016 Telangana State</b>

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### **BOARD OF DIRECTORS**

Sri J. BOYI REDDY	Director & Promoter
Sri S. PENCHALAI AH	Independent Director
Sri HAMPALAI AH RALLADODDI	Independent Director
Smt. P. SUKANYA	Independent Director

### **STATUTORY AUDITORS**

M/s G.C. Rayulu & Associates  
Chartered Accountants,

### **BANKERS**

Canara Bank,  
Ameerpet Branch, Hyderabad

### **REGD. OFFICE**

502, Vamsee Estate  
Ameerpet,  
Hyderabad - 500 016

### **REGISTRAR & SHARE TRANSFER AGENT**

M/s. Aarathi Consultants Pvt Ltd.,  
1-2-285, Domalguda,  
Hyderabad - 500029.  
Tel.: 91-40-27638111/4445;  
Fax: +91-40-27632184  
E-mail: info@aarthiconsultants.com

### **FARM & HATCHERY**

Kothakodur & Ederu Villages,  
T.P.Gudur Mandal,  
SPSR Nellore District,  
Andhra Pradesh.

## NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the members of Indo Aquatics Limited will be held on Monday, the 30<sup>th</sup> September, 2019 at 10.00 a.m. at 502, Vamsee Estate, Ameerpet, Hyderabad, Telangana State – 500 016, to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the Year ended 31st March,2019 and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in the place of Sri J Boyi Reddy (DIN: 01650231) who retires by rotation and who, being eligible, offers himself for reappointment.
3. To ratify appointment of Statutory Auditors at the Annual General Meeting and to 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 Section 139 or any other applicable sections, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s. G.C RAYULU & ASSOCIATES, Chartered Accountants, (bearing ICAI Registration No. 003233S), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting on such remuneration as may be determined by the Board of Directors.”

### **SPECIAL BUSINESS:**

4. Appointment of Sri. Hampaiah Ralladoddi, Director, as Non-Executive, Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory

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**INDO AQUATICS LIMITED**

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modification(s) or re-enactment thereof for the time being in force) read with SEBI(LODR) Regulations, 2015, Sri. Hampaiah Ralladoddi (DIN: 08200095), be and is hereby appointed as a Non-Executive and Independent Director of the Company and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, not liable to retire by rotation be and is hereby appointed as an Independent Director of the Company to hold office for a fixed term of 5(five) years from the date of appointment.”

For and on behalf of the Board of Directors

Sd/-  
**J Boyi Reddy**  
Director  
(DIN:01650231)

Place: Hyderabad  
Date:3<sup>rd</sup> September 2019

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The instrument appointing proxy should be deposited at the Registered Office of the company not less than forty eight hours before the commencement of the meeting.
4. The Register of Members and Transfer Books of the company will remain closed from **25<sup>th</sup> September, 2019 to 29<sup>th</sup> September, 2019 (Both days inclusive)**.
5. Members desiring any information regarding accounts are requested to write to the company at least seven days in advance of the Annual General Meeting so as to enable the Management to keep the information ready.
6. The Members are requested to bring their copies of the Annual Report to the meeting.
7. The equity shares of the company are listed on the following stock exchange:
  - a. Kolkata Stock Exchange Ltd.
8. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to update their email addresses with their Depository Participants, where shares are held in electronic form and to the Share department of the Company / Share Transfer Agents where shares are held in physical form.  
  
(b) Email Addresses of Members are advised to be provided to the Share Department of the Company / Share Transfer Agents where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered Email address for serving Company documents/notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh/ update their email addresses should do so as soon as possible.

9. Voting through Electronic Means (Remote E-Voting):

Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is providing e-voting facility to the Members of the Company, the facility to vote at the 27th Annual General Meeting to be held on Monday, the 30th September, 2019. Members of the Company can transact all the items of the business through electronic voting system, provided by Central Depository Services Limited, as contained in the Notice of the Meeting. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Company has appointed Mr. M H V S N S Prasad, Practicing Company Secretary, who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the Company's website as well as intimated to the Stock Exchange/s.

The procedure and instructions for members for voting electronically are as under :

- i) The voting period begins at 9.00 A.M. on 26<sup>th</sup> September, 2019 and ends at 5 P.M. on 28<sup>th</sup> September, 2019. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- iv) Click on Shareholders.
- v) Now Enter your User ID:
  - a) For CDSL:-16 digits beneficiary ID
  - b) For NSDL:-8 Character DPID followed by 8 Digits Client ID

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## INDO AQUATICS LIMITED

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- c) Members holding shares in Physical Form should enter Folio Number registered with the Company
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) 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,
- viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>i) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>ii) In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v)</p>

- ix) After entering these details appropriately, click on "SUBMIT" tab.
- x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the **EVSN** for the relevant **INDO AQUATICS LIMITED** on which you choose to vote.
- xiii) 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.
- xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv) 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.
- xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii) If demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx) Note for Non - Individual Shareholders and Custodians
  - ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to **www.evotingindia.com** and register themselves as Corporates.
  - ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
  - ◆ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.



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## INDO AQUATICS LIMITED

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- ♦ The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ♦ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xxi) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22nd September, 2019 may follow the same instructions as mentioned above for e-Voting.
- xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
10. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” / “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
11. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
12. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.indoaquatics.com](http://www.indoaquatics.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

For and on behalf of the Board of Directors

Sd/-  
J Boyi Reddy  
Director  
(DIN:01650231)

Place: Hyderabad  
Date:3<sup>rd</sup> September 2019

**EXPLANATORY STATEMENT**

(Pursuant to section 102(1) of the Companies Act, 2013)

**Item No.4: Appointment of Sri Hampaiah Ralladoddi as Independent Director**

The Board of Directors of the Company appointed **Sri Hampaiah Ralladoddi** (DIN: 08200095) as an Additional Director for the Company with effect from 16.08.2018. In terms of the provisions of section 161(1) of the Companies Act, 2013 Sri **Hampaiah Ralladoddi** would hold office upto the date of the ensuing Annual General Meeting.

The Company has received notice under section 160 of the Companies Act, 2013 signifying the candidature of Sri **Hampaiah Ralladoddi** for the office of Independent Director of the Company. The company has received confirmation in terms of section 164 of the Companies Act, 2013 and he is not disqualified from being appointed as an Independent Director of the Company. According to section 149 of the Companies Act, 2013 inter alia stipulates the criteria of independent should a company proposes to appoint an Independent Director on its Board. As per the said section an Independent Director can hold office for a term up to 5 (five) years on the Board of the Company and he shall not be included in the total number of directors for retirement by rotation.

The Board recommends the ordinary resolution as set out in Item No.4 of the Notice for approval by the shareholders.

**PROFILE OF DIRECTORS**

(Seeking Re-appointment)

**Details of Directors Seeking Re-appointment at the 27<sup>th</sup> Annual General Meeting of the Company (Pursuant to Regulation 27(2)(a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Name of the Director	Mr. R., Hampaiah	Mr. J Boyi Reddy
Date of Birth	01-02-1947	01-07-1951
Date of Appointment	16-08-2018	30-12-1991
Qualifications	Ag. M.Sc. Ph.D	CA
Expertise in specific functional areas	Agriculture Scientist	Finance
List of Companies in which outside Directorship held as on 31.03.2019	0	2
Chairman/Member of the *Committees of other Companies on which he is a Director as on 31.03.2019	Nil	Nil

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**INDO AQUATICS LIMITED**

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**DIRECTORS' REPORT**

To  
The Members,

Your directors are pleased to present the 27<sup>th</sup> Annual Report and the Audited Accounts for the financial year ended 31st March, 2019.

**FINANCIAL RESULTS:**

(Rs.in lakhs)

	Current Year 2018-2019	Previous Year 2017-2018
Profit before Interest & Depreciation	21.01	23.94
Less: Interest	0.00	0.00
Profit before Depreciation	21.01	23.94
Less: Depreciation	15.84	12.66
Profit after Depreciation	5.17	11.28
Less: Income Tax & FBT for the Current Year	0.00	0.00
Profit after Tax	5.17	11.28
Balance of profit broughtforward from previous period	-1698.76	-1710.05
Amount available for appropriation	5.17	11.28
Balance carried over	-1693.59	-1698.77

**OPERATIONS**

During the year under review, the Company has recorded the total income of Rs.39.56 lacs as compared to Rs.94.46 lacs for the previous year and Net Profits after tax Rs.5.17 lacs for the year as compared to the profits of Rs.11.28 lacs in the previous year.

The company in addition to own culture in 4 hectares WSA, has given on lease its hatchery/ponds for rearing of prawn seed and culture of prawns. The Management expects improvement in the business situation in the current year 2019-20 and is taking necessary steps within its power to explore all the possibilities, subject to ability to raise the funds.

**DIVIDEND**

In order to plough back the entire profit into business, your Directors do not recommend any dividend for the year under review.

**CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of business of the Company.

**MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2018-19, the Company held 4 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is

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## INDO AQUATICS LIMITED

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summarized below. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

S.No.	Date of Meeting	Board Strength	No. of Directors Present
1	29 <sup>th</sup> May 2018	4	4
2	10 <sup>th</sup> Aug 2018	4	4
3	14 <sup>th</sup> Nov 2018	4	4
4	15 <sup>th</sup> Feb 2019	4	4

### **DECLARATION BY INDEPENDENT DIRECTORS**

Declaration by the Independent Directors has been received as per the provisions of Sec 149 (6) of the Companies Act, 2013 and taken on record by the Board.

In accordance with the Companies Act, 2013 read with the Articles of Association of the Company, **Mr. J Boyi Reddy**, Promoter Director, retires by rotation and being eligible offered himself for re-appointment.

During the year Mr. Srihari Reddy D, Non-Executive Independent Director has tendered his resignation from the Board with effect from 15.08.2018 and the same was approved by the Board of Directors at their meeting held on 10.08.2018. The Board of Directors appreciated the valuable services rendered by Mr. Srihari Reddy D who has been a Director on the Board and his vast experience benefited the Company immensely.

### **STATUTORY AUDITORS**

Pursuant to Section 139 or any other applicable sections, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s. G.C RAYULU & ASSOCIATES, Chartered Accountants, (bearing ICAI Registration No. 003233S), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, on such remuneration as may be determined by the Board of Directors.”

### **Auditors Report**

There are no qualifications, reservations or adverse remarks made by M/s. G.C RAYULU & ASSOCIATES, Chartered Accountants, (bearing ICAI Registration No. 003233S) Statutory Auditors in their Consolidated and Standalone report for the Financial Year ended 31<sup>st</sup> March, 2019.

### **EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed vide Annexure-I .

**SECRETARIAL AUDITOR**

Pursuant to Section 204 of the Companies Act, 2013, Shri M H V S N S PRASAD, Practicing Company Secretary, was appointed in the Board Meeting held on 15<sup>th</sup> February, 2019 to perform Secretarial Audit for the year 2018-19. The Secretarial Audit Report does not contain any qualifications, reservation or adverse remarks. The Report in Form MR-3 is enclosed as Annexure-II.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility

**Statement is hereby confirmed that:**

- 1) That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March, 2019; the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 2) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year and of the profit of the Company for the year under review.
- 3) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) That the Directors have prepared the accounts for the year ended 31<sup>st</sup> March, 2019, on a going concern basis.
- 5) Had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- 6) Had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the year 2018-19, the company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

**RELATED PARTY TRANSACTIONS**

As per Section 188 of the Companies Act, 2013, there were no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. However, the details of the transactions with related parties are given in the financial statements.

**PUBLIC DEPOSITS**

During the year under review, your company has neither invited nor accepted any deposits from the public.

**INFORMATION TO BE FURNISHED UNDER RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Disclosure of information under Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the Director's Report is annexed to this Report.

**STATEMENT UNDER RULE 5(2) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

There are no employees drawing remuneration of more than Rs.102 lakhs or drawing remuneration of Rs.8.50 lakhs per month if employed part of the year as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

**CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION ANALYSIS**

A separate report on the Corporate Governance and Management Discussion Analysis for the year under review, as stipulated as per the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered with the Stock Exchanges, has been attached as part of this annual report.

**PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, your Company has constituted Internal Complaints Committees (ICC). The Company has designated the external independent member as a Chairperson for each of the Committees which was beyond the requirements of law. During the year, there were no complaints received.

**ACKNOWLEDGEMENT**

Your Directors would like to take this opportunity to express sincere gratitude for the assistance and co-operation from the employees, Bankers, Customers, Vendors and Shareholders during the year under review.

For and on behalf of the Board of Directors

Sd/-

**J Boyi Reddy**

Director

(DIN:01650231)

Place: Hyderabad

Date:3<sup>rd</sup> September 2019

**ANNEXURE TO DIRECTORS' REPORT**

**INFORMATION AS REQUIRED UNDER DISCLOSURES AS PER RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014**

**A. CONSERVATION OF ENERGY**

The activities of the Company require minimal consumption of energy and every effort has been made to ensure the optimal use of energy. All possible measures have been taken to conserve energy.

**B. TECHNICAL ABSORPTION**

The Company has developed expertise for technology required for its business and the same has been fully absorbed.

**C. DETAILS OF POWER AND FUEL CONSUMPTION**

Power of Rs. NIL Fuel of Rs. NIL

**D. FOREIGN EXCHANGE EARNINGS AND OUTGO**

Foreign Exchange earnings: NIL Foreign Exchange outgo: NIL

For and on behalf of  
the Board of Directors

Sd/-  
J Boyi Reddy  
Director  
(DIN:01650231)

Place: Hyderabad

Date: 3<sup>rd</sup> September 2019

**INDO AQUATICS LIMITED**

**ANNEXURE I - FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
AS ON FINANCIAL YEAR ENDED ON 31.03.2016**

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L05005TG1991PLC013618
2.	Registration Date	30/12/1991
3.	Name of the Company	INDO AQUATICS LIMITED
4.	Category / Sub-category of the Company	Company Limited by Shares / Indian Non Government Company
5.	Address of the Registered office & contact details	502, VAMSEE ESTATE, AMEERPET, HYDERABAD – 500 016 Email: indoaquatics@gmail.com, Tel No.: 040-23410422 Fax No: 040-23410427
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Aarathi Consultants Pvt Ltd., 1-2-285, Domalguda, Hyderabad – 500029. Tel.: 91-40-27638111/4445; Fax: +91-40-27632184 E-mail: info@aarthicconsultants.com

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

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

Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
Aqua culture	15129	100%

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

The Company does not have any Holding, Subsidiary and Associate Company as on 31<sup>st</sup> March, 2019



# INDO AQUATICS LIMITED

## IV. SHARE HOLDING PATTERN

**(Equity Share Capital Breakup as percentage of Total Equity)**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>Category-wise Share Holding</b>									
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	3584870	2159630	5744500	41.74	3584870	2499630	6084500	44.21	2.47
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	4383100	4383100	31.85	0	4383100	4383100	31.85	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Sub Total (A)(1)</b>	<b>3584870</b>	<b>6542730</b>	<b>10127600</b>	<b>73.59</b>	<b>3584870</b>	<b>6882730</b>	<b>10467600</b>	<b>76.06</b>	<b>2..47</b>
<b>(2) Foreign</b>									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks / Financial Institution	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub Total (A)(2)</b>	<b>3584870</b>	<b>6542730</b>	<b>10127600</b>	<b>73.59</b>	<b>3584870</b>	<b>6882730</b>	<b>10467600</b>	<b>76.06</b>	<b>2..47</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0

## INDO AQUATICS LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	100	942800	942900	6.85	5100	581600	586700	4.26	-2.59
b) Individuals									
i) Individual share-holders holding nominal share capital upto Rs. 1 lakh	13000	2453100	2466100	17.92	56300	2453200	2509500	18.24	0.32
ii) Individual share-holders holding nominal share capital in excess of Rs 1lakh	0	224800	224800	1.64	0	197600	197600	1.44	-0.20
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>13100</b>	<b>3620700</b>	<b>3663800</b>	<b>26.41</b>	<b>61400</b>	<b>3232400</b>	<b>3293800</b>	<b>26.41</b>	<b>-2.47</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A + B + C)</b>	<b>3593070</b>	<b>10168330</b>	<b>13761400</b>	<b>100.00</b>	<b>3646270</b>	<b>10115130</b>	<b>13761400</b>	<b>100.00</b>	<b>0</b>

# INDO AQUATICS LIMITED

## B) Share holding of Promoter-

Sl. No.	Shareholder's Name	Share holding at the beginning of the year			Share holding at the ending of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	VENKATA KRISHNA JALADANKI	1069380	7.77	0	1069380	7.77	0	0
2	VAMSI KRISHNA JALADANKI	1068373	7.76	0	1068373	7.76	0	0
3	BHARATHI JALADANKI	1432617	10.41	0	1436417	10.44	0	0.03
4	BOYI REDDY JALADANKI	1829300	13.29	0	1833000	13.32	0	0.03
5	GOPIMAL KAUR SAIN	20000	0.15	0	20000	0.15	0	0
6	C. RAMA RAO	20000	0.15	0	20000	0.15	0	0
7	C.V. APPA RAO	20000	0.15	0	20000	0.15	0	0
8	C.SEETHAMAHALAXMI	20000	0.15	0	20000	0.15	0	0
9	C. BHAVANI DEVI	20000	0.15	0	20000	0.15	0	0
10	C. SEKHAR	20000	0.15	0	20000	0.15	0	0
11	C.G. RAO	10000	0.07	0	10000	0.07	0	0
12	INDUMALANI	10000	0.07	0	10000	0.07	0	0
13	KAMAL DALMIYA	10000	0.07	0	10000	0.07	0	0
14	C.V.RAO	10000	0.07	0	10000	0.07	0	0
15	CH. ARUNA	7500	0.05	0	7500	0.05	0	0
16	KONERU GOPIKRISHNA	5000	0.04	0	5000	0.04	0	0
17	CHERUKURI NAGESHWARA RAO	5000	0.04	0	5000	0.04	0	0
18	CH.KALYANA CHAKRADHAR	5000	0.04	0	5000	0.04	0	0
19	LINGAMANENI VYJAYANTHI SHILPA	5000	0.04	0	5000	0.04	0	0
20	K. RAJESH	5000	0.04	0	5000	0.04	0	0
21	V. SUBBA RAO	5000	0.04	0	5000	0.04	0	0
22	T. USHA	5000	0.04	0	5000	0.04	0	0
23	K. SOBHA	5000	0.04	0	5000	0.04	0	0
24	K. CHENNAKESAVULU	5000	0.04	0	5000	0.04	0	0
25	CH.ANJANEYULU	5000	0.04	0	5000	0.04	0	0
26	CH. ANJANEYULLU	5000	0.04	0	5000	0.04	0	0
27	CHERUKURI SUNIL	5000	0.04	0	5000	0.04	0	0
28	CH. NAGA NANCHARAYYA	5000	0.04	0	5000	0.04	0	0
29	CH. SATYA VANI	5000	0.04	0	5000	0.04	0	0
30	ARUNA	5000	0.04	0	5000	0.04	0	0
31	Y.S.R. REDDY	5000	0.04	0	5000	0.04	0	0
32	CH. ANJAIHAH	5000	0.04	0	5000	0.04	0	0
33	A.K. TYAGI	5000	0.04	0	5000	0.04	0	0
34	B. SIVA REDDY	5000	0.04	0	5000	0.04	0	0
35	J. BOYI REDDY H.U.F	5000	0.04	0	5000	0.04	0	0
36	P. RAMA MOORTHY	5000	0.04	0	5000	0.04	0	0
37	S. SOMARAJU	2500	0.02	0	2500	0.02	0	0

## INDO AQUATICS LIMITED

Sl. No.	Shareholder's Name	Share holding at the beginning of the year			Share holding at the ending of the year			% change ins hare holdi ng during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
38	P.G. NAIDU	2500	0.02	0	2500	0.02	0	0
39	P.P. DAYANAND	2500	0.02	0	2500	0.02	0	0
40	P. KALAVATHI	2500	0.02	0	2500	0.02	0	0
41	N. PRASANNA	2500	0.02	0	2500	0.02	0	0
42	K. RAMESH BABU	2500	0.02	0	2500	0.02	0	0
43	RAJU	2500	0.02	0	2500	0.02	0	0
44	G. NARENDRA BABU	2500	0.02	0	2500	0.02	0	0
45	CH. JAKKARAI AH	2500	0.02	0	2500	0.02	0	0
46	PANNALA MRIDULA	2500	0.02	0	2500	0.02	0	0
47	PANNALA NIHARIKA	2500	0.02	0	2500	0.02	0	0
48	SUNIL JAIN	2500	0.02	0	2500	0.02	0	0
49	K.D. DAVE	2500	0.02	0	2500	0.02	0	0
50	JAYESH DALAL	2500	0.02	0	2500	0.02	0	0
51	R.V. SESHAGIRI RAO	2500	0.02	0	2500	0.02	0	0
52	Y. SAMBASIVA RAO	2500	0.02	0	2500	0.02	0	0
53	D.V. RAO	2500	0.02	0	2500	0.02	0	0
54	M. SATHYANARAYANA	2500	0.02	0	2500	0.02	0	0
55	K. SUBBA REDDY	2500	0.02	0	2500	0.02	0	0
56	A. SURENDRA BABU	2500	0.02	0	2500	0.02	0	0
57	N. AJAYA BABU	2500	0.02	0	2500	0.02	0	0
58	P. SRIDAR	2500	0.02	0	2500	0.02	0	0
59	P. BHUVANAMMA	2500	0.02	0	2500	0.02	0	0
60	P. SRINIVASUL REDDY	2500	0.02	0	2500	0.02	0	0
61	P.V. RAMANA REDDY	2500	0.02	0	2500	0.02	0	0
62	T. SATYA NARAYANARAO	2500	0.02	0	2500	0.02	0	0
63	N. NAGENDRA RAO	2500	0.02	0	2500	0.02	0	0
64	AMALESWARI	2440	0.02	0	2440	0.02	0	0
65	K. VISWANATH AREDDY	2300	0.02	0	2300	0.02	0	0
66	AMALESWARI	60	0	0	60	0	0	0
67	D.A. SOMAYAJULU	10	0	0	10	0	0	0
68	I.DAMODAR REDDY	10	0	0	10	0	0	0
69	M. PADMANABHA REDDY	10	0	0	10	0	0	0
70	JAL Investment Private Ltd	2716700	19.74	0	2716700	19.74	0	0
71	Simhapuri Estates Private Ltd	563200	4.09	0	563200	4.09	0	0
72	Indo Hifin Ltd	711500	5.17	0	711500	5.17	0	0
73	Indo Plantations Ltd	132900	0.97	0	132900	0.97	0	0
74	Gayatri International Ltd	258800	1.88	0	258800	1.88	0	0
		<b>10127600</b>	<b>73.59</b>	<b>0</b>	<b>10135100</b>	<b>73.65</b>	<b>0</b>	<b>0.06</b>

## INDO AQUATICS LIMITED

### C) Change in promoter's Shareholding (please specify, if there is no change)

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
	At the beginning of the year as on 01/04/2018	10127600	73.59	10135100	73.65
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/ bonus / sweat equity etc.)				
	At the end of the year as on 31/03/2019	10127600	73.59	10135100	73.65

### D) Shareholding pattern of top ten shareholders: (Other than Directors, promoters, and Holders of GDRs and ADRs)

Sl. No.	Name of the Share Holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1.	HATHWAY INVESTMENTS PVT. LTD.				
	At the beginning of the year as on 31/03/2018	186700	2.47	186700	1.36
	Transaction (Purchase/sale) from 01/04/2018 to 31/03/2019	0	0	0	0
	At the end of the year as on 31/03/2019	186700	2.47	186700	1.36
2.	SOUTHERN (I) DEPOSITORY SERVICES P.LTD.				
	At the beginning of the year as on 31/03/2018	106400	1.41	106400	0.77
	Transaction (Purchase/sale) from 01/04/2018 to 31/03/2019	0	0	0	0
	At the end of the year as on 31/03/2019	106400	1.41	106400	0.77

## INDO AQUATICS LIMITED

Sl. No.	Name of the Share Holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
3.	KIRON .CH.				
	At the beginning of the year as on 31/03/2018	197600	2.61	197600	1.44
	Transaction (Purchase/sale) from 01/04/2018 to 31/03/2019	0	0	0	0
	At the end of the year as on 31/03/2019	197600	2.61	197600	1.44

### E) Shareholding of Directors and key Managerial Personnel :

Sl. No.	Shareholding of each Directors and each key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1.	J. Boyi Reddy.				
	At the beginning of the year as on 01/04/2018	1829300	13.29	1829300	13.29
	Transaction (Purchase/sale) from 01/04/2018 to 31/03/2019	3700	0.03	3700	0.03
	At the end of the year as on 31/03/2019	1833000	13.32	1833000	13.32

### F) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NA	1149053	0	1149053
ii) Interest due but not paid	NA	0	0	0
iii) Interest accrued but not due	NA	0	0	0
Total (i + ii + iii)		1149053	0	1149053
Change in Indebtedness s during the financial year				
* Addition	NA	0	0	0
* Reduction	NA	210469	0	210469
Net Change	NA	938584		938584
Indebtedness at the end of the financial year				
i) Principal Amount	NA	938584		938584
ii) Interest due but not paid	NA	0	0	0
iii) Interest accrued but not due	NA	0	0	0
Total (i + ii + iii)		938584		938584

## INDO AQUATICS LIMITED

### XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.No.	Particulars of Remuneration	J.B Reddy Director*	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5	Others, please specify	N.A.	N.A.
	Total (A)	NIL	NIL

#### B. Remuneration to other directors

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Independent Directors			Total Amount
		S.Penchalalaih	P. Sukanya	Hampaiah R	
1	Independent Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	--	--	--	--
	Overall Ceiling as per the Act	-	-	-	-

## INDO AQUATICS LIMITED

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs. in lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary*	CFO**	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	- others, specify	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total	Nil	Nil	Nil

### XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There was no penalties / punishment / compounding of offences for the year ended 31<sup>st</sup> March, 2019.



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**INDO AQUATICS LIMITED**

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**ANNEXURE II - FORM NO. MR-3  
SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019,**

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by INDO AQUATICS LIMITED (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns are filed and other records are maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have scrutinized the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31<sup>st</sup> March, 2019, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Other Applicable Acts
- a) The Payment of Wages Act, 1963
  - b) Employee's Provident Fund and Miscellaneous Provisions Act, 1952
  - c) Payment of Gratuity Act, 1972
  - d) The Employee Compensation Act, 1923
  - e) Equal remuneration Act, 1976
  - f) The Water (Prevention and Control of Pollution) Act, 1974
  - g) The Air (Prevention and Control of Pollution) Act, 1974

I have also reviewed the compliances with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

## ===== INDO AQUATICS LIMITED =====

I further report that the Board of Directors of the Company are duly constituted, maintaining proper balance of Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through, while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that to the best of my knowledge and belief, no other events having a major bearing on the company's affairs have been occurred during the audit period in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above).

Place: Hyderabad

Date: 3<sup>rd</sup> September, 2019

**M H V S N S PRASAD**

Practising Company Secretary

CP No: 11723

Mem. No: A26727

Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE 'A"' and forms an integral part of this report.

===== **INDO AQUATICS LIMITED** =====

To,  
The Members,  
Indo Aquatics Limited  
502, Vamsee Estate  
Ameerpet, Hyderabad - 500 016

**ANNEXURE - A**

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

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

Place: Hyderabad  
Date: 3<sup>rd</sup> September, 2019

**M H V S N S PRASAD**  
Practising Company Secretary

CP No: 11723  
Mem. No: A26727

## **MANAGEMENT DISCUSSION AND ANALYSIS**

The Company is continuing its focus on developing and acquiring new technologies in respect of culture and hatchery operations in the field of aqua culture. This focus has resulted in the company developing/acquiring new practices of aqua culture. The management is looking forward to work commercially on such culture practices. In order to execute the said strategy, the management may have to put continuous efforts to raise funds to address the new opportunities.

### **OPPORTUNITIES:**

The demand for sea food is increasing all over the world, particularly Indian Seafood exports as could be seen from the increase in exports during 2018-19. One of the reasons being, seafood is considered as healthier compared to other forms of meat. India is gifted with long coast line ideally suited for development of aqua culture and seafood industry. A planned development would provide abundant opportunities for seafood industry. The successful adoption of Vannamei Species shrimp culture is poised for a significant increase in the shrimp production and export.

### **THREATS:**

The aqua culture activity is dependent on climatic conditions prevailing during season to season, which is unpredictable. Natural calamities like floods, cyclones, during the culture season can have serious impact on the prospects of successful culture. In spite of technical advancement and development of Specific Pathogen Free (SPF) seed, the possibilities of the shrimps getting affected by virus and diseases cannot be ruled out. Volatility of international prices of shrimps and fluctuating foreign exchange rates, US anti-dumping duty and US Countervailing Duty continues to be the major areas of threat for the industry. However, development of potential domestic market to support exports, strict adherence of traceability, scientific pond management, a judicious approach on prices and forex management is expected to reduce the impact of threats to a great extent.

### **OVERALL OUTLOOK OF THE COMPANY:**

The outlook for the industry is forward looking with increased areas coming under Vannamei farming. Andhra Pradesh, Gujarat, Orissa and West Bengal is expanding its Vannamei farming. This augurs well for the industries further. India has emerged as the largest exporter of shrimps to USA.

### **INTERNAL CONTROL SYSTEM:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures

and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

### **FINANCIAL PERFORMANCE**

#### **1. Financial Statements:**

The financial statement for the year ended 31st March, 2019 have been prepared in compliance with the requirements of the Companies Act, 2013 and generally accepted accounting principles in India.

#### **2. Fixed Assets:**

During the year the company total fixed assets is of Rs.2,76,30,652 /-

#### **3. Inventories:**

Work-in progress as on 31.03.2019 of Rs.Nil

#### **4. Sundry Debtors:**

The sundry debtors as on 31st March, 2019 were Rs. Nil

#### **5. Financial Performance:**

The net profit for the year was Rs.5.17 lakhs as compared to net profit of Rs.11.28 lakhs in the previous year.

#### **6. Risks and concern:**

An unfavourable monsoon would lead to increased input costs like feed and in turn may affect the growth of shrimp farmers. Delayed monsoon and fluctuations in electricity tariff will increase the production cost of shrimp feed as well as increase the cost of shrimp production. Any increase in the cost of Feed production would directly impact the net margins of the company.

#### **7. Human Resources:**

The Employees relationship is cordial and the Directors wish to place on record their appreciation for their continued contribution to the Company. The company provides necessary training facility to enhance their skills and personal development.

### **CAUTIONARY STATEMENT**

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates or expectations may be "forward looking" within the meaning of the applicable securities, laws and regulations. Actual results could differ substantially or materially from those expressed or implied. Important factors that would make a difference to the Company's operations include a downtrend in the global markets, changes in government policies and regulations, tax regimes, litigation and significant changes in the political and economic environment and such other factors.

**CORPORATE GOVERNANCE REPORT**

In line with the requirement for providing “Report on Corporate Governance” as per Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the requirements of Corporate Governance for the year ended 31st March, 2019 is given below:

**1. PHILOSOPHY ON CORPORATE GOVERNANCE**

Transparency in all dealings, effective control and management of organization, investor friendly attitude towards shareholders has been the basic objective of the Corporate Governance of the Company.

**2. BOARD OF DIRECTORS:**

The present strength of the Board is 4 directors, comprising of 3 Non - Executive Independent Directors, as stated below. The composition of board is in conformity with the Listing Agreement entered into with the Stock Exchanges. None of the Directors holds directorship in more than 20 companies and more than 10 public companies. None of the Independent Directors are on Board of more than 7 listed companies. Further, none of them is a member of more than 10 committees or chairman of more than 5 committees.

1	Sri J. Boyi Reddy	Non - Executive Promoter Director
2	Sri S. Penchalaiah	Non – Executive Director (Independent)
3	Smt.P Sukanya	Non – Executive Director (Independent)
4	Sri R. Hampaiah*	Non – Executive Director (Independent)

\* Appointed on 16<sup>th</sup> August, 2018

Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board.

**3. BOARD MEETING AND ATTENDANCE :**

Four Board Meetings were held during the period 1st April, 2018 to 31st March, 2019 on the following dates: 29th May, 2018, 10th August, 2018, 14th November, 2018 and 15th February, 2019. The Twenty Sixth Annual General Meeting was held on 29th September, 2018.

The Composition of the Board of Directors and their attendance at the Board Meetings during the year and at last

Annual General Meeting as also the number of other directorships and committee memberships are given below:

S.No	Name of the Director	Attendance Particulars		Committee Memberships	Committee Chairmanships
		Board Meeting	Last AGM		
1.	Mr. JALADANKI BOYI REDDY	4	Yes	3	1
2.	Mr. SAMAYAM PENCHALAI AH	4	Yes	3	2
3.	Mr. R. HAMPALAH	3	Yes	3	0
4.	Mrs. P SUKANYA	4	Yes	1	0

**4. COMMITTEES OF THE BOARD**

**A. AUDIT COMMITTEE**

The Audit Committee consists of 1 Non - Executive Director namely Sri J. Boyi Reddy and 2 Non-Executive Independent Directors namely Sri S. Penchalaiah and Sri R. Humpaiah. Sri S. Penchalaiah is Chairman of the Audit Committee. Four meetings were held during the year on 29<sup>th</sup> May, 2018, 10<sup>th</sup> August, 2018, 14<sup>th</sup> November, 2018 and 15<sup>th</sup> February, 2019. The Audit Committee has been mandated with the terms of reference as are specified in Clause-49 of the Listing Agreement with the Stock Exchanges and as per the provision of Section 177 of the Companies Act, 2013. Attendance of Directors at the Audit Committee Meeting held during the year.

Name of the Director	Meetings held	Meetings attended
Sri J. Boyi Reddy	4	4
Sri S. Penchalaiah	4	4
Sri R. Humpaiah	2	2

**B. NOMINATION & REMUNERATION COMMITTEE:**

Pursuant to SEBI (LODR) Regulations, 2015 and Section 178 of the Act, the Board has re-constituted and renamed the Remuneration Committee as Nomination and Remuneration Committee and adopted new terms of reference. The Committee consist of three Non- Executive Independent Directors namely Sri S. Penchalaiah, Smt. P Sukanya and Sri R Humpaiah has been constituted. Sri S. Penchalaiah is the Chairman of the Committee. The Committee is appointed with the terms of reference of identifying candidates for Key Managerial Personnel, who are qualified to become part of Senior Management, evaluating performance of the Board & deciding the remuneration of the Director and Non-Executive Directors. During the year, one meeting was held on 31<sup>st</sup> March, 2019.

**C. STAKEHOLDER’S RELATIONSHIP COMMITTEE:**

The Company had a shareholders / investors grievance committee of directors to look into the redressal of complaints of investors such as transfer/transmission/demat/credit/split/ duplicate of shares, non-receipt of dividend / notices / annual reports, etc. The nomenclature of the said committee was changed to stakeholders’ relationship committee in the light of provisions of the Act and revised regulations of SEBI (LODR) Regulations, 2015.

The Committee consists of 1 Non - Executive Director namely Sri J. Boyi Reddy and 2 Non-Executive Independent Directors namely Sri



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## INDO AQUATICS LIMITED

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S. Penchalaiah and Sri R Humpaiah. Sri S. Penchalaiah is Chairman. Sri J. Boyi Reddy is the Chairman of this committee.

Since the Company's shares are tradable only in demat form, only a few number of shares in physical form for transfer were received during the year. This facilitates approval of transfer within the time stipulated under Listing Agreement. Further, the complaints of the above nature are promptly attended by the Compliance Officer.

### 6. DETAILS OF GENERAL MEETINGS

Year	Location	Date & Time	Whether any Special Resolutions passed in the previous 3 AGMs
2015	502, VAMSEE ESTATE, AMEERPET, HYDERABAD - 500016 (AP)	30.09.2015 at 10.30AM	Yes
2016	502, VAMSEE ESTATE, AMEERPET, HYDERABAD - 500016 (AP)	30.09.2016 at 10.00AM	Yes
2017	502, VAMSEE ESTATE, AMEERPET HYDERABAD - 500016 (AP)	30.09.2017 at 10.00PM	Yes
2018	502, VAMSEE ESTATE, AMEERPET HYDERABAD - 500016 (AP)	29.09.2018 at 10.00PM	Yes

### 7. DISCLOSURES:

#### A. Related party transactions

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. As per Section 188 of the Companies Act, 2013, there are no materially significant related party transactions made by the company which may have potential conflict with interest of the company at large.

#### B. Management Disclosures

The Senior Management Personnel have been making disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large. Based on the disclosures received, none of the Senior Management Personnel has entered into any such transactions during the year.

#### C. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any

statutory authority, on any matter related to capital markets during the last three years.

The Company has complied with the requirement of the Listing Agreement with the Stock Exchanges as well regulations and guidelines prescribed by SEBI.

There were no penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

**D. Prevention of Insider Trading:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code. The Code of Conduct for Prevention of Insider Trading has been published on website of the Company.

**8. RISK MANAGEMENT**

The Board of Directors has adopted the Risk Assessment Procedures. The procedures provide an approach by the top Management to identify potential events that may affect the Company, to manage the risk within the risk appetite and to provide reasonable assurance regarding the achievement of objectives of the Company. The Senior Management prioritizes the risk and finalizes the action plan for mitigation of the risks. The action plan is presented to the Board of Directors periodically.

**9. SUBSIDIARY COMPANY**

The Company does not have any Subsidiary Company.

**10. WHISTLE BLOWER POLICY / VIGIL MECHANISM**

The company has an established mechanism for Directors / Employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics policy. It also provides for adequate safeguards against victimization of directors/ employees who avail of the mechanism. The company affirms that no personnel have been denied access to the audit committee. The Company has formulated a Policy of Vigil Mechanism and has established a mechanism that any personnel may raise Reportable Matters within 60 days after becoming aware of the same. All suspected violations and Reportable Matters are reported to the Chairman of the Audit Committee. The key directions/actions will be informed to the Director of the Company.

**11. MEANS OF COMMUNICATION:**

The quarterly, half yearly and annual results are published in News papers as per the listing Agreement. The Company does not send its quarterly report to each household of shareholders.

The financial results and official news release are also available on Company's website.

**12. GENERAL SHAREHOLDER INFORMATION:**

1	27 <sup>th</sup> Annual General Meeting Day, Date, Time and Venue	Saturday, 30 <sup>th</sup> September, 2019, 10.00 A.M. 502, VAMSEE ESTATE, AMEERPET, HYDERABAD – 500 016
2	Financial Calendar Financial Reporting for 2018-19	Quarter ending 30 <sup>th</sup> June, 2018 - End 10 <sup>th</sup> August, 2018. Quarter ending 30 <sup>th</sup> September, 2018 - End 14 <sup>th</sup> November, 2018. Quarter ending 31 <sup>st</sup> December, 2018 End 15 <sup>th</sup> February, 2018. Quarter ending 31 <sup>st</sup> March, 2019 - End 22 <sup>th</sup> May, 2019.
3	Date of Book closure	25 <sup>th</sup> September 2019 To 29 <sup>th</sup> September 2019 (Both days Inclusive).
4	Listing on Stock Exchanges at	The Kolkata Stock Exchange, Kolkata
5	ISIN No.	Demat ISIN No. in CDSL and CDSL - INE663N01010
6	Registrar And Transfer Agent	M/s. Aarathi Consultants Pvt Ltd., 1-2-285, Domalguda, Hyderabad - 500029. Tel.: 91-40-27638111/4445; Fax: +91-40-27632184 E-mail: info@aarathiconsultants.com
7	Dividend Payment Date	No dividend is declared for the year ended 31 <sup>st</sup> March, 2019
8	Address for Correspondence	502, VAMSEE ESTATE, AMEERPET, HYDERABAD - 500 016 Email: indoaquatics@gmail.com
9	Dematerialization of Shares	26.50% of the total equity capital is held in Dematerialized form with CDSL & CDSL as on 31 <sup>st</sup> March, 2019.
10	Outstanding ADRs/GDRs	The Company has not issued any ADRs/GDRs.

**13. STOCK PRICE DATA:**

High, Low, Market Price of INDO AQUATICS LIMITED on The Stock Exchange, during each month between April, 2018 to March, 2019 (face value Rs.10/- per share).

As the shares not available for trading the market price is not available

**14. SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2019**

Pursuant to Regulation 3(1)(e)(i) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulation, 1997 and subsequent amendments thereto, Promoter Group and Persons acting in concert consists of Mr. J B Reddy.

**15. DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2019**

Distribution of Shares	Number of Shareholders	% of Share holders	No. of Share	Share (in rupees)
1 - 5000	4113	83.21	1330790	13307900
5001 - 10,000	486	9.83	397300	3973000
10,001 - 20,000	168	3.40	257500	2575000
20,001 - 30,000	68	1.38	171240	1712400
30,001 - 40,000	20	0.40	72900	729000
40,001 - 50,000	34	0.69	163900	1639000
50,001 - 1,00,000	22	0.45	183900	1839000
1,00,001 - 9,99,99,999	32	0.65	11183870	111838700
<b>TOTAL</b>	<b>4943</b>	<b>100</b>	<b>13761400</b>	<b>137614000</b>

**16. SHARE TRANSFER SYSTEM**

The share sent for physical transfer are received at the Registrar & Transfer Agent's office and valid transfer requests are processed and returned within a maximum period of 21 days from the date of lodgement, provided the transfer deed are in order and allotment money on the shares have been paid.

**Location Address for Correspondence:**

M/s. Aarathi Consultants Pvt Ltd.,  
 1-2-285, Domalguda,  
 Hyderabad – 500029.  
 Tel.: 91-40-27638111/4445;  
 Fax: +91-40-27632184  
 E-mail: info@aarathiconsultants.com

**17. CEO / CFO CERTIFICATION**

The Company is duly placing a certificate to the Board from the Director and Chief Financial Officer (CFO) in accordance with the provisions of SEBI (LODR) Regulations, 2015. The aforesaid certificate duly signed by the Chairman and -Director in respect of the financial year ended 31st March, 2019 has been placed before the Board and the same has been provided in the Annual Report.

**18. CODE OF CONDUCT**

As required by SEBI (LODR) Regulations, 2015, the Company has formulated a Code of Conduct for all Directors and Senior Management of the Company and the same has been adopted by the Board. The Code is also available on the Company's official website. All the Directors and Senior Management Personnel have affirmed compliance with the said Code of Conduct. A declaration to this effect is given in the Annual Report.

For and on behalf of  
the Board of Directors

Sd/-  
**J Boyi Reddy**  
Director  
(DIN:01650231)

Place: Hyderabad  
Date:3<sup>rd</sup> September 2019

**DIRECTOR CERTIFICATE**

To,  
The Board of Directors,  
INDO AQUATICS LIMITED

Dear Sirs,

1. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. They are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and 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 or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
  - a. Significant changes in the internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud of which we have become aware and the involvement therein, if any,
  - d. of the management or an employee having a significant role in the Company's internal control system over financial reporting

For and on behalf of  
the Board of Directors

Sd/-

**J Boyi Reddy**

Director

(DIN:01650231)

Place: Hyderabad

Date:3<sup>rd</sup> September 2019

## DECLARATION

The Board of Directors of the Company has adopted the Code of Conduct for Directors and Senior Management of the Company. All the Board Members and the Senior Management Personnel have affirmed their Compliance with the respective codes.

For and on behalf of  
the Board of Directors

Sd/-  
J Boyi Reddy  
Director  
(DIN:01650231)

Place: Hyderabad  
Date: 3<sup>rd</sup> September 2019

**CERTIFICATE**

**AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS PER SEBI (LODR) REGULATIONS, 2015**

To

The Members of  
INDO AQUATICS LIMITED,

We have reviewed the implementation of the Corporate Governance Procedure and the Report on the Corporate Governance by INDO AQUATICS LIMITED for the year ended 31<sup>st</sup>, March, 2019 as stipulated in the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the Management, we certify that the company has complied in material respects, the conditions of Corporate Governance as stipulated in Clause 49 of 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 based on the reports given by the Registrars of the Company to the Investors' Grievance Committee, as on 31<sup>st</sup>, March, 2019 there were no investor grievance matters against the Company remaining unattended/pending for more than 30 days. We further state that such compliance is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **G.C. RAYULU & ASSOCIATES**,  
Chartered Accountants  
Firm Registration No.003233S

G.CHENGAL RAYULU  
Partner  
ICAI Member ship No.021618

Place: Hyderabad

Date: 03-09-2019



===== **INDO AQUATICS LIMITED** =====

**AUDITORS' CERTIFICATE REGARDING COMPLIANCE  
OF CONDITIONS OF CORPORATE GOVERNANCE**

**To  
THE MEMBERS OF  
M/s. INDO AQUATICS LIMITED**

We have examined the compliance of conditions of Corporate Governance by Indo Aquatics Limited for the year ended March 31, 2019 stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with stock exchanges.

The Compliance of condition of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an 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 fully complied with all the mandatory conditions of Corporate Governance as stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with stock exchanges.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Registrar and Share Transfer Agent.

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 **G.C. RAYULU & ASSOCIATES,**  
Chartered Accountants  
Firm Registration No.003233S

G.CHENGAL RAYULU  
Partner  
ICAI Member ship No.021618

Place: Hyderabad  
Date: 03-09-2019

## INDEPENDENT AUDITORS' REPORT

To

The Members of  
INDO AQUATICS LIMITED

We have audited the accompanying financial statements of INDO AQUATICS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31.03.2019 and its profit and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

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**INDO AQUATICS LIMITED**

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- d. In our opinion, the aforesaid financial Statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the companies (Accounts) rules, 2014;
- e. On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of section 164(2) of the Act;
- f. In our opinion, the company has, in all material respects, an adequate internal financial control systems over financial reporting and such internal financial controls over financial reporting were operating effectively as on 31.03.2019, based on the internal financial controls over financial reporting criteria established by the company;
- g. In our opinion and to the best of our information and according to the explanations given to us we report as under with respect to other matters to be included in the Auditors Report's in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014,
  - i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which required to be transferred to the investor Education and Protection Fund by the company.

For **G.C. RAYULU & ASSOCIATES,**  
Chartered Accountants  
Firm Registration No.003233S

G.CHENGAL RAYULU  
Partner  
ICAI Member ship No.021618

Place: Hyderabad  
Date: 03-09-2019

**The Annexure referred to in our independent auditors report to the members of the company on the financial statements for the year ended on 31.03.2019, we report that;**

1. a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. All the fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its business. No material discrepancies were noticed on such verification.
- c. The title deeds of immovable properties are held in the name of the company.
2. According to information and explanation give to us, the management has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed on physical verification during the year.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the companies act 2013.
4. The company has not given any loans, and has not made any investments, and has not given any guarantees and/or security in respect of loans taken by others.
5. The company has not accepted any deposits from the public.
6. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.
7. a. As per the information and explanations given to us, the provisions of Employees' Provident Fund Act and employees' State Insurance Act are not applicable for the year under audit and there is delay in GST compliance.
- b. According to the information and explanations given to us there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs duty, Excise duty and cess which are outstanding as at 31.03.2019 for a period of more than six months from the date they became payable.
8. The company has not obtained any loans from the banks and/or financial institutions and hence clause (viii) of paragraph 3 of the Order is not applicable.

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**INDO AQUATICS LIMITED**

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9. The company has not raised moneys by way of initial public offer or further public offer (including debts instruments) and term loans during the year. The moneys raised in earlier years by way of public offer and term loans were applied for the purpose for which those were raised.
10. We have not noticed or reported any fraud by the company or any fraud on the company by its officers/employees during the year.
11. The company has not paid and/or provided for any managerial remuneration and hence clause (xi) of paragraph 3 of the Order is not applicable.
12. Clause 12 of paragraph 3 of the Order is not applicable as the company is not a Nidhi Company.
13. According information and explanations given to us all transactions with the related parties are in compliance with the provisions of sections 177 & 188 of the companies Act 2013, wherever applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. According information and explanations given to us the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures as per the provision of section 42 of the companies act, 2013, during the year under review.
15. According to the information and explanations given to us, the company has not entered into any noncash transactions with the directors or persons connected with them and the provisions of section 192 of the companies Act 2013 have been complied with.
16. Clause 16 of the order is not applicable as the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **G.C. RAYULU & ASSOCIATES**,  
Chartered Accountants  
Firm Registration No.003233S

G.CHENGAL RAYULU  
Partner  
ICAI Member ship No.021618

Place: Hyderabad  
Date: 03-09-2019

**INDEPENDENT AUDITORS' REPORT TO  
THE MEMBERS OF INDO AQUATICS LIMITED – (Contd.)**

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN  
DATE ON THE FINANCIAL STATEMENTS OF INDO AQUATICS LIMITED  
REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE  
(I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT,  
2013 ("THE ACT")**

We have audited the internal financial controls over financial reporting of Indo Aquatics Limited ("the Company") as of 31<sup>st</sup> March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

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

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and



3. Provide reasonable assurance regarding prevention or timely detection of an authorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

**OPINION**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **G.C. RAYULU & ASSOCIATES,**  
Chartered Accountants  
Firm Registration No.003233S

G.CHENGAL RAYULU  
Partner  
ICAI Member ship No.021618

Place: Hyderabad  
Date: 03-09-2019

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**INDO AQUATICS LIMITED**

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**BALANCE SHEET AS AT 31.03.2019**

Particulars	Note No.	2018-19 Amount in (Rs.)	2017-18 Amount in (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	137,614,000	137,614,000
(b) Reserves and surplus	3	(99,892,911)	(100,410,090)
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
Long-term borrowings	4	938,584	1,149,053
<b>4 Current liabilities</b>			
Other current liabilities	5	<u>2,460,490</u>	<u>1,743,082</u>
<b>TOTAL</b>		<b><u>41,120,163</u></b>	<b><u>40,096,045</u></b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
a) Fixed assets			
(i) Tangible assets	6	27,630,652	29,215,156
(ii) Capital work-in-progress	6	-	-
<b>2 Current assets</b>			
(b) Inventories	7	-	-
(c) Cash and cash equivalents	8	768,437	328,333
(d) Other current assets	9	12,721,074	10,552,556
<b>TOTAL</b>		<b><u>41,120,163</u></b>	<b><u>40,096,045</u></b>

Vide our report of even date

for and on behalf of the Board

**for G.C. Rayulu & Associates**  
**Chartered Accountants**  
**Firm Registration No.003233S**

Sd/-  
**J.Boyi Reddy**  
**Director**

Sd/-  
**G.C. Rayulu**  
**Partner**  
**ICAI MEMBERSHIP No.021618**

Sd/-  
**S. Penchalaiah**  
**Director**

**Place : Hyderabad**  
**Date : 03-09-2019**

# INDO AQUATICS LIMITED

## PROFIT & LOSS STATEMENT for the year ended 31<sup>st</sup> March 2019

Particulars	Note No.	2018-19 Amount in (Rs.)	2017-18 Amount in (Rs.)
I. Revenue from operations			
Sale		-	7,888,473
II. Other income	10	3,955,990	1,557,710
<b>III. Total Revenue (I + II)</b>		<u>3,955,990</u>	<u>9,446,183</u>
IV. Expenses:			
Cost of materials consumed	11	-	3,837,537
Changes in inventory of work-in-progress	12	-	375,250
Employee benefits and expenses	13	1,117,613	2,077,299
Depreciation	6	1,584,504	1,266,056
Other expenses	14	736,694	761,790
Total expenses		<u>3,438,811</u>	<u>8,317,932</u>
<b>VI. Exceptional items</b>		-	-
<b>VII. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)</b>		517,179	1,128,251
<b>VIII. Exceptional items</b>		-	-
<b>IX. Profit before tax (VII- VIII)</b>		517,179	1,128,251
<b>X Tax expense:</b>		-	-
<b>XI Profit / (Loss) for the year</b>		<u>517,179</u>	<u>1,128,251</u>
<b>XII Earnings per Equity Share :</b>			
(1) Basic		0.04	0.08
(2) Diluted		0.04	0.08
<b>Significant Accounting Policies</b>	1		

Vide our report of even date

for and on behalf of the Board

**for G.C. Rayulu & Associates**  
**Chartered Accountants**  
**Firm Registration No.003233S**

Sd/-

**G.C. Rayulu**  
**Partner**  
**ICAI MEMBERSHIP No.021618**

Sd/-

**J.Boyi Reddy**  
**Director**

Sd/-

**S. Penchalaiah**  
**Director**

**Place : Hyderabad**

**Date : 03-09-2019**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Note 1**

**Significant Accounting Policies**

a) Consequent to total erosion of net-worth due to losses the company was referred to the Board for Industrial and Financial Reconstruction (BIFR), but the application was rejected. Subsequently, the Directors approached the Banks/Financial Institutions for One Time Settlement (OTS) and all the dues to the banks/financial institutions had been settled on One Time Settlement basis (OTS) in the earlier year/s. As the Business operations were stopped temporarily due to financial problems and again restarted and are continued in the year under report, the accounts have been prepared on the basis of principles applicable to a going concern.

**b) Cost Conventions:**

The Accounts have been prepared under Historical Cost Convention.

**c) Revenue Recognition:**

- i) All Income and expenditure are accounted on accrual basis.
- ii) The company has given on lease its hatchery / building / ponds/ equipment for rearing prawns seed and for prawn culture. The extent of land including ponds given for lease is 172 acres. The lease rental income from the above leases are accounted for on accrual basis.

**d) Fixed Assets:**

Fixed Assets are stated at cost less depreciation.

**e) Depreciation:**

Depreciation is provided on the straight line method, based on the useful life of the assets as estimated by the mangement. The company has estimated the following useful lives to provide depreciation on its fixed assets.

Nature of the assets	Useful life as estimated by the management (in years)	Useful life as stated in the Companies Act, 2013 (in years)
Buildings including Borewell Plant & Machinery & Equipments including Ponds	30	30
Furniture & Fixtures	25	20
Office Equipment	10	10
Vehicles	5	5
	8	8

**f) Capital work in progress:**

The expenditure under this head represents the expenses incurred on earthwork relating to ponds and bunds formation, which is under progress.

# INDO AQUATICS LIMITED

## Note 2

### Share Capital

	AS AT 31st MARCH'2019 Amount (Rupees)	AS AT 31st MARCH'2018 Amount (Rupees)
<b>Authorised</b>		
14000000 Equity Shares of Rs.10/- each	140,000,000	140,000,000
<b>Issued, Subscribed &amp; Paid up</b>		
13761400 Equity Shares of Rs.10/- each fully paid	137,614,000	137,614,000
<b>Total</b>	<u>137,614,000</u>	<u>137,614,000</u>

### Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

Particulars	AS AT 31st MARCH'2019		AS AT 31st MARCH'2018	
	No. of Shares	Rupees	No. of Shares	Rupees
a) at the beginning of the period	13,761,400	137,614,000	13,761,400	137,614,000
b) shares allotted during the year	0	0	0	0
c) at the closing of the period	13,761,400	137,614,000	13,761,400	137,614,000

### Details of Equity Shareholders holding more than 5%

Name of the Person	AS AT 31st MARCH'2019		AS AT 31st MARCH'2018	
	No. of Shares	%	No. of Shares	%
J. Bharathi	1,436,417	10.44	1,432,617	10.41
J. Vamsi Krishna	1,068,373	7.76	1,068,373	7.76
J. Venkata Krishna	1,069,380	7.77	1,069,380	7.77
J. Boyi Reddy	1,833,000	13.32	1,826,100	13.27
JAL Investments Pvt. Ltd.	2,716,700	19.74	2,716,700	19.74

## Note 3

	2018-19	2017-18
<b>Reserves and surplus</b>		
<b>a. Capital Reserves</b>		
Opening Balance	69,465,830	69,465,830
(±) Additions / Deletions during the year	-	-
Closing Balance	69,465,830	69,465,830
<b>b. Surplus</b>		
Opening balance	(169,875,920)	(171,004,171)
(+) Net Profit for the current year	517,179	1,128,251
Closing Balance	<u>(169,358,741)</u>	<u>(169,875,920)</u>
<b>Total (a + b)</b>	<u>(99,892,911)</u>	<u>(100,410,090)</u>

## Note 4

	2018-19	2017-18
<b>Long Term Borrowings</b>		
<b>Unsecured</b>		
a) Loans from Companies	-	-
b) Loan from Directors	938,584	1,149,053
<b>Total</b>	<u>938,584</u>	<u>1,149,053</u>

## Note 5

	2018-19	2017-18
<b>Other Current Liabilities</b>		
1) Creditors -		
(a) for supplies & services	29,500	10,000
(b) for expenses and others	499,638	437,950
2) Advance from Customers	<u>1,931,352</u>	<u>1,295,132</u>
<b>Total</b>	<u>2,460,490</u>	<u>1,743,082</u>

**INDO AQUATICS LIMITED  
NOTE - 6 FIXED ASSETS**

		(VALUE IN Rupees)						
Particulars	Gross Block			Depreciation			Net Block	
	As on 01.04.18	Additions (Deletions) During Year	Total/As on 31.03.2019	As on 01.04.18	Additions (Deletions) During Year	Total/As on 31.03.19	As on 31.03.19	As on 31.03.18
<b>TANGIBLE ASSETS</b>								
Land	16,231,189	-	16,231,189	-	-	-	16,231,189	16,231,189
Free hold Buildings Including Borewell Plant & Machinery, Equipments including	32,410,019	-	32,410,019	29,181,478	379,889	29,561,367	2,848,652	3,228,541
Ponds	104,947,674	-	104,947,674	95,192,248	1,204,615	96,396,863	8,550,811	9,755,426
Furniture & Fixtures	692,623	-	692,623	692,623	-	692,623	-	-
Office Equipment	976,935	-	976,935	976,935	-	976,935	-	-
Vehicles	425,327	-	425,327	425,327	-	425,327	-	-
<b>Total :</b>	<b>155,683,767</b>	<b>-</b>	<b>155,683,767</b>	<b>126,468,611</b>	<b>1,584,504</b>	<b>128,053,115</b>	<b>27,630,652</b>	<b>29,215,156</b>

# INDO AQUATICS LIMITED

Note 7	2018-19	2017-18
<b>Inventories</b>		
Work-in-progress (Fish Under Culture)	-	-
<b>Total</b>	<u>-</u>	<u>-</u>
<b>Note 8</b>		
<b>Cash and cash equivalents</b>		
a. Balances with banks	17,099	221,018
b. Cash on hand	751,338	107,315
<b>Total</b>	<u>768,437</u>	<u>328,333</u>
<b>Note 9</b>		
<b>Other Current Assets</b>		
<b>Particulars</b>		
Electricity Deposit (Unsecured, considered good)	1,119,285	1,082,304
Other advances	11,601,789	9,470,252
<b>Total</b>	<u>12,721,074</u>	<u>10,552,556</u>
<b>Note 10</b>		
<b>Other income</b>		
<b>Particulars</b>		
a) Lease Income	1,971,750	1,121,500
b) Miscellaneous Income	1,943,150	395,158
b) Interest	41,090	41,052
<b>Total</b>	<u>3,955,990</u>	<u>1,557,710</u>
<b>Note 11</b>		
<b>Cost of materials consumed</b>		
a) Baby Prawn seed	-	84,770
b) Chicken Manure & Dung	-	-
c) Feed & Antibiotics	-	2,127,685
d) Electricity Charges	-	1,147,792
e) Repairs & Maint	-	388,000
f) Site Expenses	-	89,290
<b>Total</b>	<u>-</u>	<u>3,837,537</u>
<b>Note 12</b>		
<b>Changes in inventory of work-in-progress</b>		
<b>Opening Stock :</b>		
Fish / Prawn under Culture	-	375,250
<b>Closing Stock :</b>		
Prawn under Culture	-	-
<b>(Increase) / Decrease :</b>	<u>-</u>	<u>(375,250)</u>
<b>Note 13</b>		
<b>Employee Benefits Expenses</b>		
(a) Salaries and incentives	1,117,613	2,035,485
(f) Staff welfare expenses	-	41,814
<b>Total</b>	<u>1,117,613</u>	<u>2,077,299</u>

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**INDO AQUATICS LIMITED**

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<b>Note 14</b>	<b>2018-19</b>	<b>2017-18</b>
<b>Other expenses</b>		
Power and fuel	-	167,756
Repairs & Maintenance		
Plant & Machinery	-	48,795
Rates and taxes, excluding, taxes on income.	197364	196,317
<b>Payments to the auditor as</b>		
Audit Fee	20,000	20,000
Advertisement	46173	41,911
Bank Charges	1130	8,257
Business Promotion	29898	90,422
Conveyance	-	170
Travelling Expenses	8022	14,549
Office Rent	-	30,000
Ponds Maintainance	374000	17,350
Postage	25190	58,472
Printing & Stationery	34917	24,500
Telephone Charges	-	3,341
Transport Charges	-	32,270
Vehicle Maintenance	-	6,000
Testing Charges	-	1,680
<b>Total</b>	<u>736694</u>	<u>761790</u>



**2) a) Related party transactions:-**

<u>Name of the Related person</u>	<u>Nature of Relations ship</u>
Sri J B Reddy	Director – Key Managerial Person

**Nature of Transactions:**

<u>Particulars</u>	<u>2018-2019</u>	<u>2017-2018</u>
Unsecured loans		
Opening Balance	11,49,053	12,24,788
Receipts during the year	16,36,000	34,54,000
Payments during the year	18,46,469	35,29,735
Closing Balance	9,38,584	11,49,053

**b) Deferred / Current Taxation:**

Though the company has unabsorbed depreciation, carry forward Losses and current losses, deferred Tax asset has not been recognized in the books of account since generation of sufficient taxable income in the near future is not certain.

**3) AUDIT COMMITTEE:**

As a part of good corporate governance and in order to facilitate the Board of Directors in fulfilling the financial responsibilities an audit committee has been constituted.

The brief description of Terms of Reference of the Audit Committee.

- a) To review the company's financial reporting process and the disclosure of its financial information to ensure the financial statement as correct, sufficient and credible.
- b) To review financial and risk management policies.
- c) To review the financial statement audited by the statutory auditors.
- d) The Audit committee has been constituted with the following four directors

1) J. Boyi Reddy	Chairman
2) J. Ravindra Reddy	Member
3) S. Penchalaiah	Member
4) P Sukanya	Member

## INDO AQUATICS LIMITED

The Audit committee has met 4 times during the year and all the members of the committee were present for the meetings.

- 4) Dues to the Micro, Small and Medium Enterprises NIL NIL
- 5) a) No provision has been made for gratuity in the absence of the eligible employees for the year.  
b) As Per the information and explanations given to us, the provisions of Employees Provident Fund Act and Employees State Insurance Act are not applicable to the company for the year of account.
- 6) Deposits and advances receivable, creditors and advances from the customers are subject to confirmation from the concerned parties.
- 7) Earnings Per Share:
- |   | <u>2018-2019</u> | <u>2017-2018</u> |
|---|------------------|------------------|
|   | Rs.              | Rs.              |
| Profit/loss after Tax                       | 5,17,179/-       | 11,28,251/-      |
| Nominal Value of Ordinary Share             | 10/-             | 10/-             |
| Basic / Diluted earnings per Ordinary Share | 0.04             | 0.08             |

**Vide our report of even date**

**for and on behalf of the Board**

**For G.C. RAYULU & ASSOCIATES**

**Chartered Accountants**

Firm Registration No.003233S

**G.C. RAYULU**

**PARTNER**

ICAI MEMBERSHIP No.021618

Sd/-  
**JB REDDY**  
Director

Sd/-  
**S. PENCHALAI AH**  
Director

Place : Hyderabad

Date: 03-09-2019

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**INDO AQUATICS LIMITED**

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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019****(Figures Rs. In Lakhs)**

	<b>2018-19</b>	<b>2017-18</b>
<b>A) Cash Flow from Operating Activities</b>		
Profit / Loss Before Tax & Extraordinary items	5.17	11.28
Adjustment for Depreciation	15.85	12.66
Waiver of Interest on term Loans	-	-
Adjustment for Prior Period Expenses	-	-
Misc. Expenses Written off	-	-
Operating Profit/Loss before working capital Changes	21.02	23.94
Working Capital Changes		
Deposits	-	-
Inventories	-	(3.75)
Advances	(21.69)	(10.53)
Trade & Other Payables	7.17	(25.22)
Cash Generated from Operations	6.50	(15.56)
Interest written off	-	-
Direct Taxes Paid	-	-
Cash Flow before Extra-Ordinary items	6.50	(15.56)
Extraordinary items	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>6.50</b>	<b>(15.56)</b>
<b>B) Cash flow from investing Activities</b>		
Fixed Assets - Capital work in progress	-	14.84
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		
<b>C) Cash flow from financing activities</b>		
Long Term & Other Borrowing	(2.10)	0.92
Increase the capital Reserves	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		
Net charge In Cash and Cash Equivalents (A+B+C)	4.40	0.20
Cash and Cash Equivalents (Opening Balance)	3.28	3.08
Cash and Cash Equivalents (Closing Balance)	7.68	3.28

Note: Figures in brackets represent cash outflows

**Vide our report of even date for and on behalf of the Board****For G.C. RAYULU & ASSOCIATES****Chartered Accountants**

Firm Registration No.003233S

Sd/-  
**JB REDDY**  
Director**G.C. RAYULU**

PARTNER

ICAI MEMBERSHIP No.021618

Sd/-  
**S. PENCHALAI AH**  
Director

Place : Hyderabad

Date: 03-09-2019

# **INDO AQUATICS LIMITED**

**CIN: L05005TG1991PLC013618**

**Regd. Office:** 502, Vamsee Estate,  
Ameerpet, Hyderabad - 500016. (A.P) INDIA.

E-mail: [indoaquatics@gmail.com](mailto:indoaquatics@gmail.com)

Tel.No.: 040-23410422, Fax No.: 040-23410427

## **ATTENDANCE SLIP**

Twenty Seventh Annual General Meeting - 30<sup>th</sup> September 2019

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

Folio No. : \_\_\_\_\_

DP ID\* : \_\_\_\_\_

Client ID\* : \_\_\_\_\_

No. of Shares held:

I, hereby record my presence at the 27<sup>th</sup> ANNUAL GENERAL MEETING of the Company, to be held on Monday, the 30<sup>th</sup> day of September, 2019 at 10.00 a.m. at **502, Vamsee Estates, Ameerpet, Hyderabad - 500016.**

\* To be used for shares held in electronic form

Signature of the Shareholder / Proxy

**PROXY FORM**

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

INDO AQUATICS LIMITED (CIN: L05005TG1991PLC013618)

Registered Office: 502, Vamsee Estate, Ameerpet, Hyderabad - 500 016

E-mail: indoaquatics@gmail.com, Tel.No.: 040-23410422, Fax No.: 040-23410427

Name of the Member(s):	
Registered Address	:
E-mail Id	:
Folio / DP ID - Client Id	:

I/We being the member(s) of \_\_\_\_\_ Shares of the above named Company hereby appoint:

- 1. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him
- 2. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him
- 3. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, the 30<sup>th</sup> day of September 2019 at 10.00 a.m. at **502, VAMSEE ESTATE, HYDERABAD - 500016** and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this ..... day of ..... 2019

Signature of the Member .....

Signature of Proxy holder(s)



**Note: s**

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- 2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 27<sup>th</sup> Annual General Meeting.
- 3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 4. Please complete all details including details of member(s) in the above box before submission.

# INDO AQUATICS LIMITED

CIN: L05005TG1991PLC013618

Regd. Office: 502, Vamsee Estate,  
Ameerpet, Hyderabad - 500016. (A.P) INDIA.

E-mail: indoaquatics@gmail.com

Tel.No.: 040-23410422, Fax No.: 040-23410427

## BALLOT FORM (In lieu of E-Voting at the AGM)

I/We hereby exercise my/our vote in respect of the Ordinary/Special Resolution(s) to be passed through remote e-voting/ Ballot for the business started in the AGM Notice dated 3<sup>rd</sup> September, 2019 of the Company by conveying my/our assent or dissent to the said resolution(s) in the relevant box below:

S.No	Resolutions	For	Against
<b>Ordinary Business</b>			
1.	Adoption of Audited Financial Statements for the year ended March 31, 2019		
2.	Re-Appointment of Mr. J B Reddy		
3.	Appointment of M/s. G.C. Rayulu & Associates, Chartered Accountants, as Statutory Auditors for the Financial Year 2018-19		

Place:

Date:

(Signature of Member)

Note: Kindly read the instructions printed overleaf before filing the form. Last date for receipt of Ballot forms by Scrutinizer is 28<sup>th</sup> September, 2019.

**INSTRUCTIONS**

1. In terms of Clause 35B of the Listing Agreement, those members, who do not have access to remote e-voting facility provided by the Company for the AGM in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, may send their assent or dissent in writing on the Ballot Form. Accordingly, this Ballot Form is being provided under Clause 35B of the Listing Agreement to facilitate remote e- voting provided under Section 108 of the Companies Act, 2013 at the 27<sup>th</sup> AGM of the Company.
2.
  - (i) Members who have not registered their e-mail address with the depositories or with the Company's Registrar are being sent this Ballot Form along with the Annual Report, the remote e-voting details.
  - (ii) Members who have registered their e-mail addresses with its depositories or with Company's Registrar can cast their votes by remote e-voting facility.
3. A member desiring to exercise his/her vote by Ballot Form should complete this Ballot Form, sign and send so as to reach the Scrutinizer as per instruction 7.
4. Kindly note that members can opt for only one mode of voting i.e. either by Ballot form or through remote e-voting. If members are opting for remote e-voting, then they should not vote by Ballot form or vice versa. However, in case Members cast their vote both by Ballot and e-voting, then voting done through remote e-voting shall prevail and voting done by Ballot will be treated as invalid.
5. The Ballot Form should be completed and signed by the Members. In case of joint shareholding, this form should be completed and signed by the first named Member and in his/her absence, by the next named Member(s). Unsigned Ballot Forms will be rejected. The signature on the Ballot Form must tally with the specimen signature registered with the Bank
6. Where the Ballot Form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorizations to vote on the Ballot should accompany the Ballot Form. A member may sign the Form through an Attorney appointed specifically for this purpose, in such case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.

## ===== INDO AQUATICS LIMITED =====

7. Duly completed Ballot Forms should reach the Scrutinizer not later than 5.00 P.M. on Thursday, 28<sup>th</sup> September, 2018. Any Ballot Form received after this date will be treated as if the reply from the member has not been received. No other form or photocopy of the Ballot Form will be permitted/accepted by the Company.
8. A member may request for a duplicate Ballot Form, if so required. However the duly filled in duplicate Ballot Form should reach the Scrutinizer not later than the time and date specified at Instruction No. 7 above.
9. Voting rights of the members shall be in proportion of their share in the paid up equity share capital of the Company as on 28<sup>th</sup> September, 2019, which is the Record Date fixed for this purpose. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of voting will be announced within two days after conclusion of the Annual General Meeting.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extra paper found in such envelope would be destroyed by the Scrutinizer.
11. There will be only one Postal Ballot Form for every folio irrespective of the number of joint member(s).
12. A member need not use all the votes nor does he need to cast all the votes in the same way.
13. The Scrutinizer's decision on the validity of a Ballot will final and binding.
14. Incomplete, unsigned or incorrect Ballot Forms will be rejected.
15. The date of AGM will be the deemed date of passing resolution(s) through remote e-voting/Ballot. It may also be noted that, in terms of Section 114 of the Companies Act, 2013, the Resolutions contained in the AGM Notice will be deemed to have been passed through remote e-voting and Ballot Form unless the Poll is taken at the AGM. Accordingly, the results shall be declared in terms of Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as the case may be.
16. The right of remote e-voting and Ballot Form shall not be exercised by a Proxy.



## **E-Communication Registration Form**

Dear Sir,

Sub: Registration of my email address –  
Green Initiative in Corporate Governance

I agree to receive the documents as referred in letter dated 03.09.2019, in electronic mode. Please register my email address in your records, being my consent towards the same.

Folio No.:

Email ID :

Name of First / Sole Holder:

Signature of the First & Joint Holder(s):

(as per Specimen Registered)

# **INDO AQUATICS LIMITED**

**CIN: L05005TG1991PLC013618**

**Regd. Office:** 502, Vamsee Estate,  
Ameerpet, Hyderabad - 500016. (A.P) INDIA.

E-mail: [indoaquatics@gmail.com](mailto:indoaquatics@gmail.com)

Tel.No.: 040-23410422, Fax No.: 040-23410427

Date: 03<sup>rd</sup> September, 2019

Dear Shareholder,

## Re: Green Initiative in Corporate Governance: Go Paperless

The Ministry of Corporate Affairs ("Ministry"), Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. In accordance with the recent Circular No. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by the Ministry, Companies can now send various notices/ documents (including notice calling Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report, etc.) to their shareholders through electronic mode, to the registered email addresses of the shareholders.

It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow public at large to contribute towards a greener environment.

This is a golden opportunity for every shareholder of Advent Computer Services Limited to contribute to Green Initiative of the Ministry of Corporate Affairs. All you need to do is to register your email address in the format given below.

1. If you are holding shares in demat form, register your email with the Depository Participants (DP) with whom you are maintaining your demat account.
2. a. If you are holding shares in physical form, you are requested to provide e-mail address by completing the 'E-communication Registration Form' attached hereto and return the same to:

M/s. Aarathi Consultants Pvt Ltd.,  
1-2-285, Domalguda,  
Hyderabad – 500029.  
Tel.: 91-40-27638111/4445;  
Fax: +91-40-27632184  
E-mail: [info@aarthiconsultants.com](mailto:info@aarthiconsultants.com)

- b. It is also desirable that the equity shares held by you in physical form are converted into demat form. In case, you do not have demat account, we request you to approach any DP and complete the process of opening a demat account and thereafter submit the physical shares to the said DP for crediting the said equity shares in your demat account in due course.

We shall treat the email ID as your registered email ID and use it for sending documents/ notices electronically. Also you can change your registered email ID from time to time as explained above.

Please note that as a member, you are always entitled to receive on request, a copy of the said documents, free of cost, in accordance with the provisions of the Companies Act, 2013.

Best  
Regards

For **INDO AQUATICS LIMITED**

Sd/-  
**J B Reddy**  
Director

## BOOK-POST

To

If undelivered, please return to:

**INDO AQUATICS LIMITED**

Reg. Office : 502,

Vamsee Estate,

Ameerpet, Hyderabad - 500 016

Telangana State, INDIA