

INDO AQUATICS LIMITED

TWENTY FIRST ANNUAL REPORT

2012-2013

INDO AQUATICS LIMITED

TWENTY FIRST ANNUAL REPORT 2012-13

BOARD OF DIRECTORS

Sri J Ravindra Reddy
Sri K Niranjan Reddy
Sri J Boyi Reddy
Sri V Srinivasa Raju – From 2nd April 2013

AUDITORS

M/s J B Reddy & Co.,
Chartered Accountants,
206, Sreenilaya Estates,
Ameerpet, Hyderabad – 500 016

BANKERS

CANARA BANK,
Ameerpet ,Hyderabad -500 016

UNION BANK OF INDIA
Nellore, Andhra Pradesh

REGISTERED OFFICE

502, Vamsee Estate
Ameerpet, Hyderabad – 500 016

FARM & HATCHERY

Kothakodur Village
T.P.Gudur Mandal
Nellore District
Andhra Pradesh

INDO AQUATICS LIMITED

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of the Members of the company will be held on Wednesday, the 31st July 2013 at 12.30 P.M. at 5th Floor, Flat No.502, Vamsee Estate, Ameerpet, Hyderabad – 530 016 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March, 2013 together with the Auditors Report and the Directors Report thereon.
2. To appoint a Director in place of Sri J. Boyi Reddy, who retires by rotation in pursuance of Article 51 of the Articles of Association of the Company and being eligible offers himself for re-appointment.
3. To appoint auditors and fix their remuneration. M/s. J B Reddy & Co., Chartered Accountants, the auditors of the Company retire at the ensuing annual general meeting and are eligible for re appointment in terms of section 224 of the Companies Act' 1956.

SPECIAL BUSINESS:

4. To consider and if thought fit to pass the following resolution as an ordinary resolution with or without modifications:

“RESOLVED THAT Sri. V Srinivasa Raju, who was appointed as an additional Director of the company on 2nd April 2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, who is liable to retire by rotation.”

Place : Hyderabad

Date : 29-06-2013

By order of the Board
For M/s.INDO AQUATICS LTD.,


J B REDDY
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

PROXIES, TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LATER THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.

2. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED ON 29TH JULY' 2013 TO 31ST JULY'2013
3. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT OF SPECIAL BUSINESS IS ANNEXED HERETO.

Annexure to the Notice
Explanatory Statement

(Pursuant to Section 173(2) of the Companies Act, 1956)

Item No.4

Mr. V. Srinivasa Raju was co-opted as an Additional Director of the company in the board meeting held on 2nd April 2013 and shall hold office only up to the date of Annual General Meeting and the members in the Annual General Meeting has to appoint him as Director.

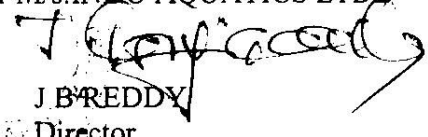
Mr. V.Srinivasa Raju is a M.Sc., and is having good experience in Aqua Culture business and his services will be beneficial to the company.

The Board recommends the passing of the resolution.

Except Mr. V. Srinivasa Raju, no other Director is either interested or concerned in the resolution.

Place : Hyderabad

Date : 29-06-2013

By order of the Board
For M/s.INDO AQUATICS LTD.

J B REDDY
Director

INDO AQUATICS LIMITED

DIRECTORS' REPORT

To
The Members of
INDO AQUATICS LIMITED

The Directors have pleasure in presenting the Twenty First Annual Report on the Business and Operations of the company along with the Audited Accounts for the year ended 31st March 2013.

1. FINANCIAL RESULTS:

	(Rs. In Lakhs)	
	Year ended 31st March'2013	Year ended 31st March'2012
1. Sale of Fish	32.05	31.29
2. Other Income	2.05	21.30
3. Extraordinary Items of Income (Net)	-	1176.85
4. Profit before depreciation	17.74	1166.72
5. Depreciation	16.63	65.79
6. Profit after depreciation	1.12	1100.93
7. Loss brought forward from earlier year	-1777.20	-2878.13
8. Total Net loss carried to Balance Sheet	-1776.08	-1777.20

2. REPORT ON OPERATIONS OF THE COMPANY:

The Company had negotiated and settled in the earlier year/s all the loans from banks/financial institutions on one time settlement basis (OTS) and released the assets of the company.

During the year the company has given on lease its hatchery / building / equipment for rearing prawns seed. The lease period is for a period of three years starting from 01-08-2012. The lease rentals would, however start accruing from 01-10-2013 after completion of the repairs to the hatchery building and its equipment by the lessee.

The company also started culture of the fish and made sale of fish/prawn of Rs.31.29 lakhs during the year.

3 LISTING

The equity shares of the company are now listed in Madras Stock Exchange Ltd., with effect from 06-03-2013

INDO AQUATICS LIMITED

4 UNSECURED LOANS

The unsecured loans obtained from the promoter Directors and their associates under the stipulation made by the banks at the time of release of the term loans are continuing and outstanding for want of funds, though the term loans were settled and closed under one time settlement schemes. The Directors had the discussion with the above loan creditors for allotment of equity shares against these loans in near future with the necessary approvals from the shareholders and other relevant authorities.

5. DELAY IN PAYMENT OF INCOME TAX DUES OF THE EARLIER YEAR(S):

Due to liquidity problem, the Company has already approached the Income Tax department and negotiated for payment of the income tax dues for the earlier year(s) in installments and accordingly the balance amount of Rs.5,95,813/- would be paid in due course in installments as may be agreed with the department.

6. DIRECTORS RESPONSIBILITY STATEMENT AS PER SECTION 217 (2AA) OF THE COMPANIES ACT, 1956.

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- I. In the preparation of the accounts for the financial year ended 31st March, 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- II. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the year under review.
- III. The Directors have taken proper and sufficient care for the maintenance of adequate records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. The Directors have prepared the accounts for the financial year ended 31st March, 2013 on a 'going concern' basis.

INDO AQUATICS LIMITED

7. DIRECTORS:

Sri J. Boyi Reddy director of the company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Mr. V. Srinivasa Raju was appointed as an Additional Director of the company during the year under review

8. AUDITORS

M/s J B REDDY & Co., Chartered Accountants the Company's Auditors retire at the conclusion of the ensuing annual general meeting. They have indicated their willingness for re-appointment and confirmed that the same will be within the limits prescribed under section 224(1B) of the Companies Act'1956.

9. FIXED DEPOSITS:

During the year the company has not accepted any deposits from the public and there are no such deposits outstanding as at the year-end, other than the unsecured loans obtained by the company from the promoter Directors and their associates at the time of releasing of the term loans by the banks under stipulated conditions. These loans could not be repaid for want of funds.

10. PARTICULARS OF EMPLOYEES:

The particulars of employees to be furnished as required under Section 217(2A) of the Companies Act,1956 is not applicable as none of the employees was in receipt of remuneration of Rs.5,00,000/- or more per month or Rs.60,00,000/- or more per annum.


11. STATUTORY INFORMATION:

Information on Conservation of Energy, Technologies Absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 217(1)(e) of the Companies Act, 1956 is enclosed.

12. ACKNOWLEDGEMENTS:

Directors take this opportunity to place on record their deep and sincere appreciation for the co-operation and efforts put in by the staff of the company and the co-operation and support extended by the Company's Bankers during the period under review.

For and on behalf of the Board


JB REDDY
Director

PLACE: HYDERABAD
Date: 29-06-2013


J. RAVINDRA REDDY
Director

INDO AQUATICS LIMITED

ANNEXURE TO THE DIRECTORS' REPORT

STATEMENT CONTAINING PARTICULARS PURSUANT TO THE COMPANIES DISCLOSURES OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS RULES 1988 AND FORMING PART OF DIRECTORS' REPORT.

A.CONSERVATION OF ENERGY

During the year under report, the company incurred expenditure of only Rs.4,82,405/- on consumption of power and the Company is taking all steps to conserve the power consumption .

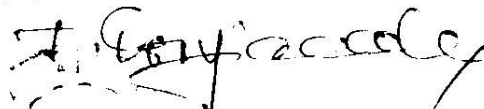
B.RESEARCH AND DEVELOPMENT /TECHNICAL ABSORPTION

The Company did not carry any research and Development activity in any of the areas during the year under report and hence no expenditure has been incurred by the company under this head.

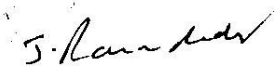
C.FOREIGN EXCHANGE EARNINGS & OUTGO

During the year, the Company did not earn any income in foreign exchange nor there was any foreign exchange outgo.

For and on behalf of the Board



J B REDDY
Director



J RAVINDRA REDDY
Director

Place: Hyderabad
Date: 29-06-2013

J B REDDY & CO.,
CHARTERED ACCOUNTANTS

206, 2nd Floor,
Srinilaya Estates,
Ameerpet, Hyderabad – 73
Ph. Nos:040-23746229,23736593

AUDITORS' REPORT

To
The Members of
INDO AQUATICS LIMITED

We have audited the attached Balance Sheet of Indo Aquatics Limited as at 31st March 2013, and also the Statement of Profit and Loss and the Cash Flow Statement for the Year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies ((Auditor's Report)(Amendment) Order, 2004, issued by the Central Government of India in terms of Sub-Section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the annexure referred to above, we report that;

- I. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- II. 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 such books.
- III. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement referred to in the report are in agreement with the books of account.
- IV. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the mandatory Accounting Standards referred to in Sub-section (3C) of section 211 of the Companies Act, 1956.
- V. On the basis of the written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2013 from being appointed as Director in terms of clause(g) of Sub-section(1) of section 274 of the Companies Act, 1956.



J B REDDY & CO.,
CHARTERED ACCOUNTANTS

206, 2nd Floor,
Srinilaya Estates,
Ameerpet, Hyderabad – 73
Ph. Nos:040-23746229,23736593

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

- a) In case of Balance sheet, of the State of affairs of the company as at 31st March,2013
- b) In case of Statement of Profit and Loss of the profit for the year ended on that date: and
- c) In case of the Cash flow statement, of the cash flows for the year ended on that date.

For J B REDDY & CO.,
Chartered Accountants
Firm Registration No.003256S



M Raja Reddy
Partner
ICAI Member ship No.023110

Place: Hyderabad
Date: 29/06/2013

ANNEXURE TO THE AUDITORS' REPORT
(Referred to in Paragraph 3 of our report of even date)

1.
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. All the 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. During the year the company has not disposed off any item of its fixed assets.
2. As there are no stocks of finished goods, raw-material, stores and spares, the matters specified in clauses (ii)(a), (ii)(b), and (ii)(c) of paragraph 4 of the said Order are not applicable.
3. The Company has not granted any loans secured or unsecured, to any party. However, the interest free loans obtained in the earlier years and also during the year from the parties covered in the register maintained under section 301 of the Companies Act, 1956, with no specific terms as to their repayment, are being continued. The total amount of these loans outstanding at the end of the year is Rs.6,39,37,087/- and the maximum amount of these loans outstanding during the year was Rs. 6,39,37,087/-.
4. During the year the Company has not accepted any deposits from the public. *However, the interest free unsecured loans obtained from the Directors Past and present, during the earlier year(s), when these loans were treated as exempted deposits for the purpose of section 58A of the companies Act, 1956 and as stipulated by the banks at the time of releasing of term loans, to the extent they are not repaid are being continued.*
5. During the year, there were no transactions exceeding the value of five lakh rupees in respect of each party which need to be entered in the register in pursuance of section 301 of the companies Act, 1956.

J B REDDY & CO.,
CHARTERED ACCOUNTANTS

206, 2nd Floor,
Srinilaya Estates,
Ameerpet, Hyderabad – 73
Ph. Nos:040-23746229,23736593

6. in our opinion, the company has an internal audit system commensurate with the size and nature of its business.
7. According to the information and explanations given to us the Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the companies Act, 1956 for any of the products of the company.
8.
 - 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.
 - b. According to the information and explanations given to us, the Income Tax of Rs.5,95,813/- for the earlier year(s) became due and is outstanding for a period of more than six months as on the date of balance sheet. There are no other undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs duty, excise duty and cess which are outstanding as at 31.03.2013 for a period of more than six months from the date they became payable.
9. The amount of accumulated losses at the end of the financial year is far in excess of the net worth of the company. The Company has not incurred cash loss either for the year under report or for the immediate preceding year.
10. There are no outstanding dues to any banks/financial institutions.
11. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
12. The company is not a chit/nidhi/benefit company
13. The company is not dealing/trading in Shares, Securities, Debentures and other investments.
14. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
15. During the year the company has not obtained any term loans.



J B REDDY & CO.,
CHARTERED ACCOUNTANTS

206, 2nd Floor,
Srinilaya Estates,
Ameerpet, Hyderabad – 73
Ph. Nos:040-23746229,23736593

16. Based on the examination of the books of account and related records and according to the information and explanations provided to us, the company has not utilized funds raised on short term basis for long term investment and vice versa.
17. The company has not made any fresh allotment of equity shares during the year.
18. The company has not issued any debentures.
19. During the year the company has not raised any money by public issue of its shares.
20. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For J B Reddy & Co.,
Chartered Accountants
Firm Registration No.003256S



M Raja Reddy
Partner
ICAI Member ship No.023110

Place: Hyderabad
Date: 29/06/2013

INDO AQUATICS LIMITED
Balance Sheet as at 31st March 2013

Particulars		Note No.	2012-13 Amount in (Rs.)	2011-12 Amount in (Rs.)
1		2	3	4
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2		7,56,14,000	7,56,14,000
(b) Reserves and surplus	3		(10,81,43,204)	(10,82,54,891)
2 Share application money pending allotment			-	-
3 Non-current liabilities				
Long-term borrowings	4		6,39,37,087	6,32,39,389
4 Current liabilities				
Other current liabilities	5		9,46,538	9,45,830
TOTAL			3,23,54,421	3,15,44,328
II. ASSETS				
1 Non-current assets				
a) Fixed assets				
(i) Tangible assets	6		2,81,16,649	2,97,79,872
(ii) Capital work-in-progress	6		19,55,000	-
2 Current assets				
(b) Inventories	7		19,56,200	14,70,500
(d) Cash and cash equivalents	8		57,402	24,786
(f) Other current assets	9		2,69,170	2,69,170
TOTAL			3,23,54,421	3,15,44,328

Vide our report of even date

for J B Reddy & Co.,
Chartered Accountants
Firm Registration No.003256S
M.Raja Reddy
Partner
ICAI MEMBERSHIP No.023110

for and on behalf of the Board

J.B. Reddy
Director

J.Rayindra Reddy
Director

Place : Hyderabad
Date : 29-06-2013

INDO AQUATICS LIMITED
Statement of Profit and loss for the year ended 31st March 2013

Particulars		Refer Note No.	2012-13 Amount in (Rs.)	2011-12 Amount in (Rs.)
1	2	3	4	
I. Revenue from operations				
Sale of Fish			32,05,300	31,29,248
II. Other income	10		2,05,000	21,30,498
III. Total Revenue (I + II)			34,10,300	52,59,746
IV. Expenses:				
Cost of materials consumed	11		9,72,400	2,61,610
Changes in inventory of work-in-progress	12		(4,85,700)	29,36,130
Employee benefits and expenses	13		3,27,235	6,73,415
Finance costs			-	-
Depreciation	6		16,63,223	65,79,708
Other expenses	14		8,21,455	24,01,168
Total expenses			32,98,613	1,28,52,031
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)			1,11,687	(75,92,285)
VI. Exceptional items			-	-
VII. Profit / (Loss) before extraordinary items and tax (V - VI)			1,11,687	(75,92,285)
VIII. Extraordinary Items (Net)	15		-	11,76,85,491
IX. Profit before tax (VII- VIII)			1,11,687	11,00,93,206
X Tax expense:			-	-
XI Profit / (Loss) for the year			1,11,687	11,00,93,206
XII Earnings per Equity Share :				
(1) Basic			0.01	14.56
(1) Diluted			0.01	14.56
Significant Accounting Policies	1			

Vide our report of even date

for J B Reddy & Co.,
Chartered Accountants
Firm Registration No.003256S

M.Raja Reddy
Partner
ICAI MEMBERSHIP No.023110

Place : Hyderabad
Date : 29-06-2013

for and on behalf of the Board

J.B. Reddy
Director

J.Ravindra Reddy
Director

INDO AQUATICS LIMITED

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 in the previous year 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 for a period of three years starting from 01-10-2012 for the purpose of rearing prawn seed. As per the terms of the lease agreement, the lease rentals would start accruing only from 01-10-2013 after completion of necessary repairs to the hatchery building and its equipment by the lessee and hence no lease rentals are accrued during the year.

d) Fixed Assets:

Fixed Assets are stated at cost less depreciation.

e) Depreciation:

The depreciation has been provided on written down value basis at the rates prescribed in schedule XIV to the Companies Act, 1956.

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.

Note 2

Share capital

Share Capital	AS AT 31st MARCH'2013	AS AT 31st MARCH'2012
	Amount (Rupees)	Amount (Rupees)
Authorised 7850000 Equity Shares of Rs.10/- each	7,85,00,000	7,85,00,000
Issued, Subscribed & Paid up 7561400 Equity Shares of Rs.10/- each fully paid	7,56,14,000	7,56,14,000
Total	7,56,14,000	7,56,14,000

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

Particulars	AS AT 31st MARCH'2013		AS AT 31st MARCH'2012	
	No. of Shares	Rupees	No. of Shares	Rupees
a) at the beginning of the period	75,61,400	7,56,14,000	75,61,400	7,56,14,000
b) at the closing of the period	75,61,400	7,56,14,000	75,61,400	7,56,14,000

Details of Equity Shareholders holding more than 5%

Name of the Person	AS AT 31st MARCH'2013		AS AT 31st MARCH'2012	
	No. of Shares	%	No. of Shares	%
J. Bharathi	9,13,627	12.08	9,13,627	12.08
J. Vamsi Krishna	10,68,373	14.13	9,95,270	13.17
J. Venkata Krishna	10,69,380	14.14	9,13,580	12.08
J B REDDY	5,02,890	6.65		

INDO AQUATICS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 3

Reserves and surplus

	AS AT 31st MARCH'2013	AS AT 31st MARCH'2012
a. Capital Reserves		
Opening Balance	6,94,65,830	3,24,65,830
(+) Principal amount of the Term Loan waived by the ICICI Bank	-	3,70,00,000
Closing Balance	6,94,65,830	6,94,65,830
b. Surplus		
Opening balance	(17,77,20,721)	(28,78,13,927)
(+) Net Profit For the current year	1,11,687	11,00,93,206
Closing Balance	(17,76,09,034)	(17,77,20,721)
Total : (a+b)	(10,81,43,204)	(10,82,54,891)

Note 4

Long Term Borrowings

	AS AT 31st MARCH'2013	AS AT 31st MARCH'2012
Unsecured		
a) Loans From Companies	4,49,37,617	4,42,39,919
b) Loans From Directors	1,89,99,470	1,89,99,470
Total	6,39,37,087	6,32,39,389

Note 5

Other Current Liabilities

Amount in Rs.

	AS AT 31st MARCH'2013	AS AT 31st MARCH'2012
1) Creditors -		
(a) for supplies & services	13,483	30,054
(b) for expenses and others	8,83,055	9,15,776
2) Advance from Customers	50,000	-
Total	9,46,538	9,45,830

Note 7

Inventories

	AS AT 31st MARCH'2013	AS AT 31st MARCH'2012
Work-in-progress (Fish Under Culture)	19,56,200	14,70,500
Total	19,56,200	14,70,500

Note 8

Cash and cash equivalents

	AS AT 31st MARCH'2013	AS AT 31st MARCH'2012
a. Balances with banks	17,367	10,673
b. Cash on hand	40,035	14,113
Total	57,402	24,786

Note 9

Other Current Assets

Particulars	AS AT 31st MARCH'2013	AS AT 31st MARCH'2012
Electricity Deposit (Un secured, considered good)	2,69,170	2,69,170
Total	2,69,170	2,69,170

INDO AQUATICS LIMITED

NOTE - 6 FIXED ASSETS

	Particulars	Gross Block			Depreciation			Net Block	
		As on 01.04.2012	Additions/ (Deletions) During Year	Total As on 31.03.2013	As on 01.04.2012	(Deletions) During Year	Total As on 31.03.2013	As on 31.03.13	As on 31.03.2012
A	TANGIBLE ASSETS								
	Land	1,62,31,189	-	1,62,31,189	-	-	-	1,62,31,189	1,62,31,189
	Building	3,19,54,627	-	3,19,54,627	2,63,15,000	5,63,963.00	2,68,78,963	50,75,664	56,39,627
	Borewell	3,11,967	-	3,11,967	2,66,811	4,516.00	2,71,327	40,640	45,156
	Ponds	4,07,56,424	-	4,07,56,424	3,75,78,262	4,42,082.00	3,80,20,344	27,36,080	31,78,162
	Other Machinery	4,67,16,003	-	4,67,16,003	4,28,98,350	5,31,036.00	4,34,29,386	32,86,617	38,17,653
	Electrical Equipments	99,22,032	-	99,22,032	91,40,742	1,08,677.00	92,49,419	6,72,613	7,81,290
	Furniture & Fixtures	6,28,023	-	6,28,023	6,11,285	3,030.00	6,14,315	13,708	16,738
	Office Equipment	9,76,935	-	9,76,935	9,08,336	9,542.00	9,17,878	59,057	68,599
	Vehicles	4,25,327	-	4,25,327	4,23,869	377.00	4,24,246	1,081	1,458
	Total :	14,79,22,527	-	14,79,22,527	11,81,42,655	16,63,223	11,98,05,878	2,81,16,649	2,97,79,872
B	CAPITAL WORK IN PROGRESS								
	Bunds formation under Progress	-	19,55,000	19,55,000	-	-	-	19,55,000	-
	Total :	-	19,55,000	19,55,000	-	-	-	19,55,000	-

INDO AQUATICS LIMITED

Note 10

Other income

Amount in Rs.

Particulars	2012-13	2011-12
a) Outstanding sundry credit balances in the parties a/cs not claimed by the said parties for more than three yrs written back	-	21,30,498
b) Sale of wood branches	2,05,000	-
Total	2,05,000	21,30,498

Note 11

Cost of materials consumed

Particulars	2012-13	2011-12
a) Baby Fish / Fish seed	1,54,200	73,410
b) Chicken Manure & Dung	8,18,200	1,88,200
Total	9,72,400	2,61,610

Note 12

Changes in inventory of work-in-progress

Particulars	2012-13	2011-12
Opening Stock :		
Fish Under Culture	14,70,500	44,06,630
Closing Stock :		
Fish Under Culture	19,56,200	14,70,500
Increase / (Decrease) :	4,85,700	(29,36,130)

Note 13

Employee Benefits Expenses

	2012-13	2011-12
(a) Salaries and incentives	3,27,000	6,71,715
(f) Staff welfare expenses	235	1,700
Total	3,27,235	6,73,415

Note 14

Other expenses

Particulars	2012-13	2011-12
Power and fuel.	4,88,808	3,91,994
Repairs & Maintenance		
Plant & Machinery	-	2,16,570
Others	100	38,413
Rates and taxes, excluding, taxes on income.	1,37,641	8,450
Payments to the auditor as		
audit fee	20,000	20,000
Miscellaneous expenses,	1,74,906	1,32,766
Sundry Debit balances not recoverable written off	-	15,92,975
Total	8,21,455	24,01,168

Note 15

Extraordinary Items

Particulars	2012-13	2011-12
a) Waiver of Interest on Term Loan	-	13,66,39,521
b) Capital work in Progress written off	-	(1,74,67,440)
c) Prior Period Expenses representing excise duty paid for the earlier years after final settlement	-	(14,86,590)
Total	-	11,76,85,491

INDO AQUATICS LIMITED

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:			
Particulars	2012-13	2011-12	
Un secured loans			
Opening Balance	18999470	21123470	
Receipts during the year	-	126000	
Payments during the year	-	2250000	
Closing Balance	18999470	18999470	

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.

- 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.
- To review financial and risk management policies.
- To review the financial statement audited by the statutory auditors.
- The Audit committee has been constituted with the following three directors

1) J Boyi Reddy	Chairman
2) K.Niranjan Reddy	Member
3) J. Ravindra: Reddy	Member

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>2012-2013</u>	<u>2011-2012</u>
	Rs.	Rs.
Profit/loss after Tax	111687/-	110093206/-
Nominal Value of Ordinary Share	10/-	10/-
Basic / Diluted earnings per Ordinary Share	0.01	14.56

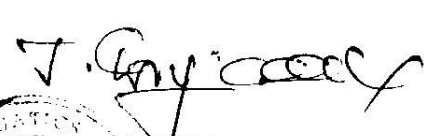


Vide our report of even date

For J B Reddy & Co.,
Chartered Accountants
Firm Registration No.003256S


M. RAJA REDDY
PARTNER
ICAI MEMBERSHIP No.023110

Place : Hyderabad
Date: 29-06-2013

for and on behalf of the Board



J B REDDY
Director

J Ravindra Reddy
Director

INDO AQUATICS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

(Figures Rs. In Lakhs)

	2012-13	2011-12
A) Cash Flow from Operating Activities		
Profit / Loss Before Tax & Extraordinary items	1.12	(75.92)
Adjustment for Depreciation	16.63	65.8
Waiver of Interest on term Loans	-	-
Adjustment for Prior Period Expenses	-	-
Misc. Expenses Written off	-	-
Operating Profit/Loss before working capital Changes	17.75	(10.12)
Working Capital Changes		
Deposits	-	(0.44)
Inventories	(4.85)	29.36
Advances	-	29.48
Trade & Other Payables	0.01	(18.89)
Cash Generated from Operations	12.9	29.39
Interest written off	-	-
Direct Taxes Paid	-	-
Cash Flow before Extra-Ordinary items	12.9	29.39
Extraordinary items	-	1176.85
Net Cash Flow from Operating Activities	12.9	1206.24
B) Cash flow from investing Activities		
Fixed Assets - Capital work in progress	(19.55)	185.59
NET CASH USED IN INVESTING ACTIVITIES		
C) Cash flow from financing activities		
Long Term & Other Borrowing	6.98	(1761.70)
Increase the capital Reserves	-	370
NET CASH USED IN FINANCING ACTIVITIES		
Net charge In Cash and Cash Equivalents (A+B+C)	0.33	0.13
Cash and Cash Equivalents (Opening Balance)	0.25	0.12
Cash and Cash Equivalents (Closing Balance)	0.58	0.25

Note: Figures in brackets represent cash outflows
for and on behalf of the Board

Vide our report of even date

For J B Reddy & Co.,

Chartered Accountants

Firm Registration No.003256S

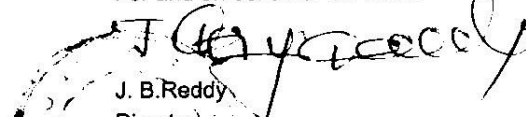
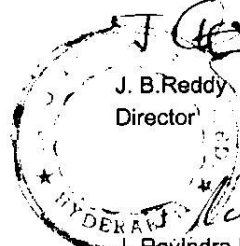



M Raja Reddy

Partner

ICAI Membership No.023110

For and on behalf of the board



J. B. Reddy
Director

Ravindra Reddy
Director

Place : Hyderabad

Date : 29-06-2013

INDO AQUATICS LIMITED

Reg. Office: 502 Vamsee Estate, Ameerpet, Hyderabad-16.

PROXY FORM

I/We _____
Of _____ In the district
of _____ being The Members/Members of
INDO AQUATICS LIMITED, hereby appoint _____
as my/our proxy to vote For me/us on my/our behalf at the 21st Annual General
Meeting of the Company to be held on 31st July'2013 at 502, 5th Floor, Vamsee Estate,
Ameerpet Hyderabad 16. at 12.30 P.M. and adjournment thereof.

Signature

Regd. Folio No.:

Note: The Proxy duly completed must be deposited at the registered office of The
Company not less than 48 hours before the time for holding the meeting. A proxy need
not be a member.

INDO AQUATICS LIMITED

Reg. Office: 502 Vamsee Estate, Ameerpet, Hyderabad-16

ATTENDANCE SLIP

I hereby record my presence at the 21st Annual General Meeting of **INDO AQUATICS
LIMITED** at 502, 5th Floor, Vamsee Estate, Ameerpet, Hyderabad-16. on 31st July'2013 at
12:30 PM.

1. Full Name of the Member :
(in Block Letters)
2. Full name of the Proxy :
(in Block Letters)
3. Regd. Folio No. :
4. Number of Shares held :
5. Signature of the Members/:
Proxy attending

Note: 1. Members attending must fill in the attendance slip and hand it over at the
Entrance of the Venue of the Meeting.
2. Members are requested to bring their copy of the Annual report for the meeting.