

BOOK POST

# INDO AQUATICS LIMITED



Regd. Office 6-3-788/32-35, 502 Vth Floor  
Vamsee Estate, Ameerpet, Hyderabad, Telangana - 500016  
Phone: 040 - 2341 0422 Fax: 040 - 2341 0427

If undelivered, please return to :

**INDO AQUATICS LIMITED**

Reg. Office : 502

Vamsee Estate,

Ameerpet, Hyderabad, TELANGANA - 500 016

**23<sup>rd</sup> ANNUAL REPORT 2014- 2015**

**23<sup>rd</sup> ANNUAL GENERAL MEETING**

Date : 30<sup>th</sup> September, 2015  
Day : Wednesday  
Time : 10.00A.M.  
Place : 502, Vamsee Estate Ameerpet,  
Hyderabad, Telangana, -500 016

**BOARD OF DIRECTORS**

Sri J. Boyi Reddy	Director & Promoter
Sri S. Penchalaiah	Independent Director
Sri Y. Shashidhar Reddy	Independent Director
Smt. J. Bharathi	Independent Director

**STATUTORY AUDITORS**

M/s Reddy A V & Co.,  
Chartered Accountants,  
206, Sreenilaya Estates,  
Ameerpet, Hyderabad, Telangana – 016.

**REGD. OFFICE**

502, Vamsee Estate  
Ameerpet, Hyderabad,  
Telanganan – 500 016

**HATCHERY**

Kothakodur Village, T.P.GudurMandal  
SPSR Nellore District, Andhra Pradesh

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**BANKERS**

Canara Bank, Ameerpet Branch, Hyderabad  
Union Bank of India, Stonehousepeta,  
SPSR NelloreDist, Andhra Pradesh.

**REGISTRAR & SHARE TRANSFER AGENT**

M/s. Aarthi Consultants Pvt Ltd.,  
1-2-285, Domalguda,  
Hyderabad, Telangana – 500 029.  
Tel.: 91-40-27638111/4445;  
Fax: +91-40-27632184  
E-mail: info@aarthicconsultants.com

**NOTICE**

Notice is here by given that the Twenty third Annual General Meeting of the members of Indo Aquatics Limited will be held on Wednesday, the 30<sup>th</sup> September, 2015 at 10.00a.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 31<sup>st</sup> March, 2015 and the Balance sheet as at that date and Cash Flow Statement for the period from 01.04.2014 to 31.03.2015 the Reports of Directors' and Auditors' thereon.
2. To appoint a director in the place of Mr. JALADANKI 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.REDDY A V & Co., Chartered Accountants, (bearing ICAI Registration No. 003256S), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting for Two Consecutive years, subject to ratification at every Annual General Meeting, on such remuneration as may be determined by the Board of Directors."

**SPECIAL BUSINESS**

4. Appointment of Mrs. P. Sukanya, Director, as Non-Executive, Independent and Women Director of the Company.  
To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution: "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any Statutory modification(s) or re-enactment there of for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mrs. P.Sukanya (holding DIN 07145853), be and is hereby appointed as a Non-Executive and Independent Director of the Company, to hold office for a term of Five Consecutive years from the conclusion of this Annual General Meeting and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Companies Act, 2013 as may be determined by the Board of Directors from time to time."

**ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTERS OF THE COMPANY**

**INDO AQUATICS LIMITED**

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

“RESOLVED THAT pursuant to Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification there to or re-enactment thereof or the time being in force) and pursuant to the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI Regulations”) as in force and subject to all other applicable rules, regulations, guide lines, notifications and circulars of the Securities and Exchange Board of India (“SEBI”), the applicable provisions of Foreign Exchange Management Act, 1999 (“FEMA”), rules, regulations, guidelines, notifications and circulars issued under FEMA including but not limited to Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000 and provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with Stock Exchange where the shares of the Company are listed and subject to requisite approvals, consents, permissions and/or sanctions of SEBI, the Stock Exchange, Reserve Bank of India (“RBI”), the Department of Industrial Policy and Promotion, Ministry of Commerce, the Foreign Investment Promotion Board (“FIPB”) and all other authorities as may be required, whether in India or outside India, (hereinafter collectively referred to as “Appropriate Authorities”), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as “Requisite Approvals”), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof of which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Board be and is hereby authorized at its absolute discretion to create, offer, issue and allot, upto 62,00,000 Equity shares of Rs. 10/- (Rupees Ten only) each fully paid up, in one or more tranches on preferential basis, to the Investors who are mostly Non Promoters and promoter, the details of which are given here under, on conversion of outstanding Unsecured Loan into Equity shares, at a price which shall not be lower than the price determined in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations, which shall be higher of the following:

1. The average of the weekly high and low of the volume weighted average prices of the related shares quoted on the Stock Exchange with the highest trade volume during the Twenty six weeks preceding the relevant date,

OR

**INDO AQUATICS LIMITED**

2. The average of the weekly high and low of the volume weighted average price of the related shares quoted on the Stock Exchanges with the highest trade volume during the two weeks preceding the relevant date.

Sr.No.	Name of the Allottees	No. of Equity Shares	Category
1)	JAL Investment Private Limited	27,16,700	Non-Promoter
2)	Simhapuri Estates Private Limited	5,63,200	Non-Promoter
3)	Indo Hifin Limited	7,11,500	Non-Promoter
4)	Indo Plantations Limited	1,32,900	Non-Promoter
5)	Gayatri International Limited	2,58,800	Non-Promoter
6)	J.B Reddy	18,16,900	Promoter
	<b>TOTAL</b>	<b>62,00,000</b>	

**“RESOLVED FURTHER THAT:**

The relevant date for the purpose of issue of Equity Shares as per Chapter VII of the SEBI (ICDR) Regulations, 2009, as amended up to date.”

- A. The Offer, Issue and Allotment of the afore said Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide.
- B. The Equity shares to be allotted to the mostly Non-Promoters and promoter on a preferential basis as set out in the resolution shall be locked in for a period of one year as per requirements of SEBI (ICDR) Regulations.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of shares as may be required or as may be necessary in accordance with the terms of the offer, and all such equity shares shall rank pari passu and inter-se with the existing equity shares of the Company in all respects including dividend.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the afore said resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment, listing thereof with stock exchange (s) and to resolve and settle all questions and difficulties that may arise in the proposed issue, allotment, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its

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

absolute discretion deem fit, with out being required to seek any further consent or approval of the share holders or other wise to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairman or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members.”

Place:Hyderabad

For and on behalf of the Board of Directors

Date: 4<sup>th</sup> September 2015

Sd/-  
J.B. Reddy  
Director

**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 here to
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETIN GIS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIM SELF /HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. 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.
3. The Register of Members and Transfer Books of the company will remain closed from 26th September, 2015 to 30th September, 2015 (Both days inclusive).
4. Members desiring any in formation 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.
5. The Members are requested to bring their copies of the Annual Report to the meeting.
6. The equity shares of the company are listed on the following stock exchanges:
  - a. Kolkata Stock Exchange Ltd.
  - b. Madras Stock Exchange Ltd.The Listing fee is paid up to date.

7. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to up date their email ad dresses with their Depository Participants, wheres hares 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 the Share Department of the Company/Share Transfer Agents where shares are held in physical mode or registered with Depositories where share sare held in the electronic mode will be deemed to be the Member’ sregistered 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 re fresh/up date their email addresses should do so as soon as possible.
8. In compliance with provision of Section108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 the company is pleased to provid emembers with facility to exercise their votes by electronic means “remote e-voting”. In order to enable its Members, who do not have the access to remote e-voting facility to send their assent or dissent in writing inrespect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms or e-votingis/are deemed to have been passed as if they have been passed at the AGM. Communication containing detailed instruction in this regards is being sent to the members.
9. Voting through Electronic Means (Remote E-Voting):
  1. In compliance with the provisions of Section108 of the CompaniesAct, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members with facility to exercise their right to vote at the 23<sup>rd</sup> Annual General Meeting by electronic means and the business may be transacted through” remote e-voting” service s as provided by Central Depository Services Limited (CDSL). The instruction for e-voting is as under:
    - A. In case a Member receives an email from CDSL {for members whose mail IDs are registered with the Company/Depository Participant(s)}:
      - i) Open email and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
      - ii) Launch internet browser by typing the following URL:<https://www.evoting.cdsl.com/>
      - iii) Click on Shareholder–Login.
      - iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

- v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digital characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and takeut most care to keep your password confidential.
  - vi) HomePageofe-votingopens.ClickonE-Voting:ActiveVotingCycles.
  - vii) Select"EVEN"ofIndo Aquatics Limited.
  - viii) Now you are ready for e-voting as CastVote page opens.
  - ix) Casty our vote by selecting appropriate option and click on" Submit" and also "Confirm" when prompted. x) Upon confirmation, the message" Vote cast successfully" will be displayed.
  - xi) Once you have voted on there solution, you will not be all owed tomodify your vote.
  - xii) Institutional shareholders (i.e.other than individuals, HUF, NRI, etc) are required to send scanned copy(PDF/JPG Format) of there levant Board Resolution/Authority letter, etc to get her with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email to jbr\_reddy2001@yahoo.com with copy marked to evoting@cdsl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [form e mbers who see mail IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
- i) Initial password will be provided separately : EVEN (EVoting Event Number) USER ID PASSWORD/PIN
  - ii) Please follow all steps from SI.No.(ii) to SI.No.(xii) above, to cast vote.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Share holders and e-voting user manual for Share holders available at the' Downloads' section of [www.evoting.cdsl.com](http://www.evoting.cdsl.com)
  3. If you are already registered with CDSL for e-voting then you can use your existing USER ID and Password/Pin for casting your vote.
  4. You can also up date your mobile number and e-mail id in the user profile details of the folio which may beused for sending future communication(s).
  5. The E-voting period commences on27th September, 2015 and ends on29th September, 2015. During this period, the shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th September, 2015, may cast their vote electronically. The e-

- voting module shall be disabled by CDSL for voting there after. Once the vote on are solutionis cast by thehare holder, the share holder shall not be allowed to change it subsequently.
6. The voting rights of share holders shall be in proportion to their shares of the paid up equity capital of the Company as on the cut-off date (record date) of 24th September, 2015.
  7. Mr. J.B. Reddy, Director has been appointed as Scrutinizer, to scrutinize the voting & e-voting process (including the Ballot form received from the members who donot have access to the e-voting process) in a fair and transparent manner.
  8. The Chairman shall, at the AGM, at the end of discussion on there solutions 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.
  9. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and there after unblock the votes cast through remote e-voting in the presence of atleast 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 favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forth with.
  10. The Results declared alongwith 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.

Place:Hyderabad  
Date: 4thSeptember 2015.

For and on be half of the Board of Directors

J. B. Reddy  
Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE ACCOMPANYING NOTICE DATED 4<sup>th</sup> September, 2015

1. Mrs Sukanya is having vast experience in the area of human resource management
2. In terms of section 102 of the Companies Act, 2013 and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“ICDR Regulations”) and any other applicable law, the Explanatory Statement set out all the material facts relating to the special business mentioned in the accompanying notice dated 4<sup>th</sup> September, 2015.
3. The Board of Directors in its meeting held on Saturday, the 4<sup>th</sup> September, 2015, discussed the future plans of the Company and its existing requirement for funds. In view of the foregoing, the Board considered the best way to raise the funds required to finance the operations of the Company is by way of issuance of shares on the preferential basis. Based on the above discussions, the Board resolved to issue, offer and allot up to 62,00,000 Equity Shares of Rs.10/- each on conversion of Unsecured Loans into Equity shares on preferential basis. The pricing of the Equity Shares to be allotted on preferential basis to the mostly Non Promoters and promoter shall not be lower than the price determined in accordance with the SEBI (ICDR) Regulations, 2009.

Pursuant to provisions of Section 62 of the Companies Act, 2013, any offer or issue of shares of the Company to persons other than the existing holders of the equity shares of a Company requires prior approval of the Share holders in general meeting by way of a Special Resolution. The Listing Agreement executed by the Company with the Stock Exchange also provide that the Company shall, in the first instance, offer all securities for subscription on proportionate basis to the Share holders unless the Share holders in a general meeting decide otherwise.

- B. The details of the issue and other particulars as required in terms of Regulation 73(1) of SEBI (ICDR) Regulations, 2009 and the following disclosures pursuant to Rule 13(2)(d) of the Companies (Share capital and Debenture) Rules, 2014 in relation to there solution for the proposed preferential issue are given as under:

(i) The Objects of the Preferential Issue:

The funds to be raised from the proposed issue of Equity Shares will be utilized for a combination of part funding of the expenditure for retirement of debts, support growth plans of the Company, long-term working capital and general corporate purposes.

(ii) The intention of the promoters/directors/key management persons to subscribe to the Preferential Issue:

Other than Mr. J.B Reddy, Promoter Director none of the other promoters/ directors key managerial person intend to subscribe to the Preferential Issue of Equity Shares.

(iii) Pricing of Securities to be issued:

The issue of Equity Shares on preferential basis to the Non Promoters of the Company will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, 2009.

The Equity Shares allotted pursuant to the above Resolution shall rank pari-passu in all respects with the existing Equity Shares of the Company.

(iv) Relevant Date:

The Relevant date for the purpose of determining the pricing of shares in accordance with Chapter VII of SEBI (ICDR) Regulations, 2009.

(v) Particulars of Subscribers to Equity Shares

a) The Company proposes to issue Equity Shares by way of preferential issue to the Promoter / non-promoters up on conversion of outstanding Unsecured Loans into Equity shares as per the details given here in below:

Sr.No.	Name of the Allottees	No. of Equity Shares	Category
1)	JAL Investment Private Limited	27,16,700	Non-Promoter
2)	Simhapuri Estates Private Limited	5,63,200	Non-Promoter
3)	Indo Hifin Limited	7,11,500	Non-Promoter
4)	Indo Plantations Limited	1,32,900	Non-Promoter
5)	Gayatri International Limited	2,58,800	Non-Promoter
6)	J.B Reddy	18,16,900	Promoter
	<b>TOTAL</b>	<b>62,00,000</b>	



**DIRECTORS' REPORT**

To The Members,

Your directors are pleased to present the 23<sup>rd</sup> Annual Report and the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2015.

**FINANCIAL RESULTS:**

	CURRENT YEAR 2014-15	PREVIOUS YEAR 2013-14
Profit before Interest & Depreciation	21.45	20.79
Less: Interest	0.00	0.00
Profit before Depreciation	21.45	20.79
Less: Depreciation	13.61	14.71
Profit after Depreciation	7.84	6.08
Less: Income Tax & FBT for the Current Year	0.00	0.00
Profit after Tax	7.84	6.08
Balance of profit brought forward from previous period	-1770.00	-1776.08
Amount available for appropriation	7.84	6.08
Balance carried over	-1762.16	-1770.00

**OPERATIONS:**

During the year under review, the Company has recorded the higher total income of Rs.75.46 lacs as compared to Rs.47.85 lacs for the previous year and Net Profit after tax of Rs. 7.84 lacs for the year as compared to the profits of Rs.6.08 lacs in the previous year.

The company has given on lease its hatchery / building / ponds/equipment for rearing prawn seed and 172 acres extent of land including ponds for prawn culture. The lease rental income above leases are accounted for on accrual basis.

**DIVIDEND**

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

**MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2014-15, the Company held 5 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is 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 2014	4	4
2	14 <sup>th</sup> Aug 2014	4	4
3	13 <sup>th</sup> Nov 2014	4	4
4	12 <sup>th</sup> Feb 2015	4	4
5	31 <sup>st</sup> Mar 2015	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.

**DIRECTORS**

• Mrs. J. Bharathi was appointed as Independent Women Director of the Company w.e.f. 24<sup>th</sup> March 2015 and has resigned on 24<sup>th</sup> April 2015

**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. REDDY A V & Co., Chartered Accountants, (bearing ICAI Registration No. 003256S), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting for Two Consecutive years, subject to ratification at every Annual General Meeting, on such remuneration as may be determined by the Board of Directors.”

**SECRETARIAL AUDITOR**

Pursuant to Section 204 of the Companies Act, 2013, Shri M H V S N S PRASAD, Practising Company Secretary, was appointed in the Board Meeting held on 31<sup>st</sup> March, 2015 to perform Secretarial Audit for the year 2014-2015. The Secretarial Audit Report is annexed in this Annual Report (Annexure II).

**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 herewith for your kind perusal and information. (Annexure-I)

**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, 2015; 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 account in 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, 2015, on 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 2014-15, 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.

**DEPOSITS**

During the year under review, the Company has not accepted any fixed deposits from the public.

**PERSONNEL**

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and other sent it led there to, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working day of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

**CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION ANALYSIS** separate report on the Corporate Governance and Management Discussion Analysis for the year under review, as stipulated in Clause-49 of the Listing Agreement with the Stock Exchanges, has been attached as part of this annual report.

**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 Share holders during the year under review.

**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 this same has been fully absorbed.

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

Power of Rs.9,11,729/- and Fuel of Rs.1,05,008/-

**D. FOREIGN EXCHANGE EARNINGS AND OUT GO**

Foreign Exchange earnings:	NIL
Foreign Exchange outgo :	NIL

For and on behalf of the Board of Director

J Reddy  
Director

Place: Hyderabad  
Date: 4<sup>th</sup> September 2015



**ANNEXURE I-FORMNO.MGT9  
EXTRACT OF ANNUAL RETURN  
AS ON FINANCIAL YEAR ENDED ON 31.03.2015**

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, Telanagana – 500 016 Email: <a href="mailto:jbr_reddy2001@yahoo.com">jbr_reddy2001@yahoo.com</a> , 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. Aarthi Consultants Pvt Ltd., 1-2-285, Domalguda, Hyderabad, Telangana – 500029. Tel.: 91-40-27638111/4445; Fax: +91-40-27632184

**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
Aquava culture	15129	100%

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

The Company does not have any Holding, Subsidiary and Associate Company as on 31st March, 2015

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2014]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters									
(1) Indian									
a) Individual/HF	3569970	705230	4275200	56.54	3567670	705230	4272900	56.51	0.03
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	0	0	0	0	0	0	0	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
Sub Total(A)(1)	<b>3569970</b>	<b>705230</b>	<b>4275200</b>	<b>56.54</b>	<b>3567670</b>	<b>705230</b>	<b>4272900</b>	<b>56.51</b>	<b>0.03</b>

**INDO AQUATICS LIMITED**

(2)Foreign									
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)AnyOther	0	0	0	0	0	0	0	0	0
SubTotal(A)(2)	0	0	0	0	0	0	0	0	0
Total share holding of Promoter (A)=(A)(1)+ (A)(2)	3569970	705230	4275200	56.54	3567670	705230	4272900	56.51	0.03
B. PublicShare holding									
1. Institutions									
a)MutualFunds	0	0	0	0	0	0	0	0	0
b)Banks /FI	0	0	0	0	0	0	0	0	0
c)CentralGovt	0	0	0	0	0	0	0	0	0
d)StateGovt(s)	0	0	0	0	0	0	0	0	0
e) VentureCapital Funds	0	0	0	0	0	0	0	0	0
f)Insurance Companies	0	0	0	0	0	0	0	0	0
g)FIIs	0	0	0	0	0	0	0	0	0
h)ForeignVenture CapitalFunds	0	0	0	0	0	0	0	0	0
i)Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1):-	0	0	0	0	0	0	0	0	0

**INDO AQUATICS LIMITED**

2.Non-Institutions									
a)BodiesCorp.									
i) Indian	100	582800	582900	7.71	100	582800	582900	7.71	0
ii)Overseas	0	0	0	0	0	0	0	0	
b)Individuals									
i) Individual share holders holding nominalsharecapital uptoRs.1lakh	3700	2451200	2454900	32.47	1600	2455600	2457200	32.50	-0.03
ii)Individualshare holders holding nominalshare capital in excess of Rs1lakh	0	248400	248400	3.29	0	248400	248400	3.29	0
c)Others(specify)									
-NonResidentIndians	0	0	0	0	0	0	0	0	0
-OverseasCorporateBodie	0	0	0	0	0	0	0	0	0
-ForeignNationals	0	0	0	0	0	0	0	0	0
-ClearingMembers	0	0	0	0	0	0	0	0	0
-Trusts	0	0	0	0	0	0	0	0	0
-ForeignBodies-DR	0	0	0	0	0	0	0	0	0
Sub-total(B)(2):- TotalPublic Shareholding (B)=(B)(1)+(B)(2)	3800	3282400	3286200	43.46	1700	3286800	3288500	43.49	-0.03
C.Sharesheldby CustodianforGDRs&A									
DRs	0	0	0	0	0	0	0	0	0
GrandTotal(A+B+C)	3573770	3987630	7561400	100	3573770	3987630	7561400	100	-0.03

B) Share holding of Promoter-							
S.No.	Share holder's Name	Share holding at the beginning of the year			Share holding at the end 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	
1	VENKATA KRISHNA	1069380	14.14	0	1069380	14.14	0
2	VAMSI KRISHNA	1068373	14.13	0	1068373	14.13	0
3	BHARATHI	913627	12.08	0	913627	12.08	0
4	BOYI REDDY	518990	6.86	0.03	516690	6.83	0.030
5	MARINE PRODUCTS	360000	4.76	0	360000	4.76	0
6	GOPIMAL KAUR SAIN	20000	0.26	0	20000	0.26	0
7	C. RAMA RAO	20000	0.26	0	20000	0.26	0
8	C.V. APPA RAO	20000	0.26	0	20000	0.26	0
9	C. SEETHAMAHALAXMI	20000	0.26	0	20000	0.26	0
10	C. BHAVANI DEVI	20000	0.26	0	20000	0.26	0
11	C. SEKHAR	20000	0.26	0	20000	0.26	0
12	C.G. RAO	10000	0.13	0	10000	0.13	0
13	INDUMALANI	10000	0.13	0	10000	0.13	0

14	KAMAL DALMIYA	10000	0.13	0	10000	0.13	0	0
15	C.V.RAO	10000	0.13	0	10000	0.13	0	0
16	CH. ARUNA	7500	0.1	0	7500	0.1	0	0
17	KONERU GOPIKRISHNA	5000	0.07	0	5000	0.07	0	0
18	CHERUKURI NAGESHWARA RAO	5000	0.07	0	5000	0.07	0	0
19	CH.KALYANA CHAKRADHAR	5000	0.07	0	5000	0.07	0	0
20	LINGAMANI VJAYANTHI SHILPA	5000	0.07	0	5000	0.07	0	0
21	K. RAJESH	5000	0.07	0	5000	0.07	0	0
22	V. SUBBA RAO	5000	0.07	0	5000	0.07	0	0
23	T. USHA	5000	0.07	0	5000	0.07	0	0
24	K. SOBHA	5000	0.07	0	5000	0.07	0	0
25	K. CHENNAKESAVULU	5000	0.07	0	5000	0.07	0	0
26	CH. ANJANEYULU	5000	0.07	0	5000	0.07	0	0
27	CH. ANJANEYULLU	5000	0.07	0	5000	0.07	0	0
28	CHERUKURISUNIL	5000	0.07	0	5000	0.07	0	0
29	CH. NAGA NANCHARAYYA	5000	0.07	0	5000	0.07	0	0
30	CH. SATYA VANI	5000	0.07	0	5000	0.07	0	0
31	ARUNA	5000	0.07	0	5000	0.07	0	0

32	Y.S.R. REDDY	5000	0.07	0	5000	0.07	0	0	0
33	CH. ANJALIAH	5000	0.07	0	5000	0.07	0	0	0
34	A.K. TYAGI	5000	0.07	0	5000	0.07	0	0	0
35	B. SIVAREDDY	5000	0.07	0	5000	0.07	0	0	0
36	J. BOYI REDDY H.U.F	5000	0.07	0	5000	0.07	0	0	0
37	P. RAMA MOORTHY	5000	0.07	0	5000	0.07	0	0	0
38	S. SOMARAJU	2500	0.03	0	2500	0.03	0	0	0
39	P.G. NAIDU	2500	0.03	0	2500	0.03	0	0	0
40	P.P. DAYANAND	2500	0.03	0	2500	0.03	0	0	0
41	P. KALAVATHI	2500	0.03	0	2500	0.03	0	0	0
42	N. PRASANNA	2500	0.03	0	2500	0.03	0	0	0
43	K. RAMESH BABU	2500	0.03	0	2500	0.03	0	0	0
44	RAJU	2500	0.03	0	2500	0.03	0	0	0
45	G. NARENDRA BABU	2500	0.03	0	2500	0.03	0	0	0
46	CH. JAKKARAI AH	2500	0.03	0	2500	0.03	0	0	0
47	PANNALA MRIDULA	2500	0.03	0	2500	0.03	0	0	0
48	PANNALANI HARIKA	2500	0.03	0	2500	0.03	0	0	0
49	SUNIL JAIN	2500	0.03	0	2500	0.03	0	0	0
50	K.D. DAVE	2500	0.03	0	2500	0.03	0	0	0

51	JAYESH DALAL	2500	0.03	0	2500	0.03	0	0	0
52	R.V. SESHAGIRI RAO	2500	0.03	0	2500	0.03	0	0	0
53	Y. SAMBASIVA RAO	2500	0.03	0	2500	0.03	0	0	0
54	D.V. RAO	2500	0.03	0	2500	0.03	0	0	0
55	M. SATHYANARAYANA	2500	0.03	0	2500	0.03	0	0	0
56	K. SUBBA REDDY	2500	0.03	0	2500	0.03	0	0	0
57	A. SURENDRA BABU	2500	0.03	0	2500	0.03	0	0	0
58	N. AJAYA BABU	2500	0.03	0	2500	0.03	0	0	0
59	P. SRIDAR	2500	0.03	0	2500	0.03	0	0	0
60	P. BHUVANAMMA	2500	0.03	0	2500	0.03	0	0	0
61	P. SRINIVASUL REDDY	2500	0.03	0	2500	0.03	0	0	0
62	P.V. RAMANA REDDY	2500	0.03	0	2500	0.03	0	0	0
63	T. SATYA NARAYANARAO	2500	0.03	0	2500	0.03	0	0	0
64	N. NAGENDRA RAO	2500	0.03	0	2500	0.03	0	0	0
65	AMALESWARI	2440	0.03	0	2440	0.03	0	0	0
66	K. VISWANATH AREDDY	2300	0.03	0	2300	0.03	0	0	0
67	AMALESWARI	60	0	0	60	0	0	0	0
68	D.A. SOMAYAJULU	10	0	0	10	0	0	0	0
69	I.DAMODAR REDDY	10	0	0	10	0	0	0	0
70	M. PADMANABHA REDDY	10	0	0	10	0	0	0	0
		<b>4275200</b>	<b>56.49</b>	<b>0</b>	<b>4272900</b>	<b>56.46</b>	<b>0</b>	<b>0</b>	<b>0.03</b>

C) Change in promoter's Share holding (please specify, if there is no change) –  
No Changes

S.No.	Particulars	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year as on 01/04/2014	4272900	56.51	4272900	56.51
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer / bonus/ sweat equity etc.)	2300	0.03	NO CHANGES	NO CHARGES
	At the end of the year as on 31/03/2015	<b>4275200</b>	<b>56.54</b>	<b>4272900</b>	<b>56.51</b>

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

S.No	Name of the Share Holder	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	HATHWAY INVESTMENTS PVT. LTD. At the beginning of the year as on 31/03/2014 Transaction (Purchase/sale) from 01/04/2014 to 31/03/2015 At the end of the year as on 31/03/2015	186700	2.47	186700	2.47
		0	0	0	0
2	SOUTHERN (I) DEPOSITORY SERVICES PLTD. At the beginning of the year as on 31/03/2014 Transaction (Purchase/sale) from 01/04/2014 to 31/03/2015 At the end of the year as on 31/03/2015	106400	1.41	106400	1.41
		0	0	0	0
3	KIRON .CH. At the beginning of the year as on 31/03/2014 Transaction (Purchase/sale) from 01/04/2014 to 31/03/2015 At the end of the year as on 31/03/2015	197600	2.61	197600	2.61
		0	0	0	0
		197600	2.61	197600	2.61

E) Share holding of Directors and key Managerial Personnel :

S.No	Share holding of each Directors and each key Managerial Personnel	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	J. Boyi Reddy.				
	At the beginning of the year as on 31/03/2014 Transaction (Purchase/sale) from 01/04/2014 to 31/03/2015 At the end of the year as on 31/03/2015	516690 <b>2300</b> 518990	6.83 0.03 6.86	516690 0 516690	6.83 0 6.83

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	64452087	0	64452087
ii) Interest due but not paid	NA	0	0	0
iii) Interest accrued but not due	NA	0	0	0
Total(i+ii+iii)		64452087	0	64452087
Change in Indebtedness during the financial year				
*Addition	NA	0	0	0
*Reduction	NA	738047	0	738047
Net Change	NA	738047	0	738047
Indebtedness at the end of the financial year				
i) Principal Amount	NA	63714040	0	63714040
ii) Interest due but not paid	NA	0	0	0
iii) Interest accrued but not due	NA	0	0	0
Total(i+ii+iii)		63714040	0	63714040



XI.REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL -A.  
Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.No.	Particulars of Remuneration	J.B Reddy Director*	Total Amount
	Gross salary		
	(a)Salary as per provisions contained in section17 (1)ofthe		
	Income-tax Act, 1961	NIL	NIL
	(b)Value of perquisites u/s17(2)		
	Income-tax Act, 1961	NIL	NIL
	(c)Profits in lieu of salary under section17(3)		
	Income-taxAct, 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. Remunerationtootherdirectors

S.No.	Particulars of Remuneration	Name of Independent Directors			Total Amount
		S. Penchalalaih	J. Bharathi	Y. Shashidhar Reddy	
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	-	-	-	-

(Amount in Rs.)

C.REMUNERATION TO KEYMANAGERIAL PERSONNEL OTHERTHAN MD/  
MANAGER/WTD

(Rs. in lakhs)

S.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) Profit 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

**XI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

There was no penalties / punishment / compounding of offences for the year ended 31<sup>st</sup> March, 2015.

ANNEXURE II- FORM NO. MR-3  
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015,  
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and  
Remuneration Personnel) Rules, 2014]

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by INDO AQUATICS LIMITED (here in after 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 here by report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed here under 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 herein after:

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 31st March, 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and By e-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made the reunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guide lines 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 Take overs) 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 (Registrar 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 (Buy back 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.

I further report that the Board of Directors of the Company are duly constituted, maintaining proper balance of Executive 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: 4<sup>th</sup> September, 2015

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.

ANNEXURE-A'

To,  
The Members,  
Indo Aquatics Limited  
502, Vamsee Estate, Ameerpet, Hyderabad, Telangana – 500 016'

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 to 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 affair of the company.

Place: Hyderabad

Date: 3<sup>rd</sup> September, 2015

M H V S N S PRASAD

Practising Company Secretary

CP No: 11723

Mem. No: A26727

MANAGEMENT DISCUSSION AND ANALYSIS

The Company from its inception has focused 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 raise funds to address the new opportunities.

OPPORTUNITIES:

The demand for sea food is increasing all over the world, particularly Indian Sea food exports as could be seen from the increase in exports during 2014-15. One of the reasons being, sea food is considered as healthier compared to other forms of meat. India is gifted with long coast line ideally suited for development of 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.

OVER ALL OUT LOOK OF THE COMPANY:

The outlook for the industry is forward looking with increased area as 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 and other countries.

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 under take corrective action in their respective areas and thereby strengthen the controls.

Significant audit observations and recommendations along with corrective actions thereon are represented to the Audit Committee of the Board.

FINANCIAL PERFORMANCE

1. Financial Statements:  
The financial statement for the year ended 31st March, 2015 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's total fixed assets is of Rs. 2,62,64,696/- and the Capital Work in progress pertaining to Intangible Asset of Rs. 19,55,000/-
3. Inventories:  
Not Applicable
4. Sundry Debtors:  
The sundry debtors as on 31st March, 2015 were Rs. Nil
5. Financial Performance:  
The net profit for the year was Rs. 7.84 lakhs as compared to net profit of Rs. 6.08 lakhs in the previous year.
6. Risks and concern:  
The rainfall prediction for this year is not favourable. An unfavourable monsoon would lead to increased input costs like feed and in turn may affect the growth of shrimp farmers. Delayed monsoon has affected power generation in Andhra Pradesh, which is one of the major producers of Vannamei shrimps. This would 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. The price of Raw Materials like Soya, Fish meal, Wheat etc have risen to record highs which continue to be of concern to the industry.
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" with 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 our own trend 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 clause 49 of the revised Listing Agreement of the Stock Exchanges applicable for the year ended 31st March, 2015 given below is a report on the Company's Corporate Governance norms.

**1. PHILOSOPHY ON CORPORATE GOVERNANCE**

Transparency in all dealings, effective control and management of organization, investor friendly attitude towards share holders 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 Clause 49 of 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 the members of more than 1 committees or chairman of more than 5 committees.

1	Sri J. Boyi Reddy	Executive Promoter Director
2	Sri S. Penchalaiah	Non-Executive Director (Independent)
3	Sri Y. Shashidhar Reddy	Non-Executive Director (Independent)
4	Smt. J. Bharathi*	Non-Executive Director (Independent)

\* Appointed on 24<sup>th</sup> March, 2015

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:**

Five Board Meetings were held during the period 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015 on the following dates: 29<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 13<sup>th</sup> November, 2014, 12<sup>th</sup> February, 2015 and 31<sup>st</sup> March 2015. The Twenty second Annual General Meeting was held on 30th September, 2014.

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. JALADANKIBOYIREDDY	5	Yes	3	1
2.	Mr. SAMAYAMPENCHALAI AH	5	Yes	3	2
3.	Mr. SHASHIDHARREDDYANATHI	5	Yes	3	0
4.	Smt. J. BHARATHI	1	No	1	0

**5. COMMITTEES OF THE BOARD**

**A) Audit Committee**

The Audit Committee consists of 1 Executive Director namely Sri J. Boyi Reddy and 2 Non-Executive Independent Directors namely Sri S. Penchalaiah and Sri Y. Shashidhar Reddy. Sri S. Penchalaiah is Chairman of the Audit Committee. Four meetings were held during the year on 29th May, 2014, 14th August, 2014, 13th November, 2014 and 12th February, 2015. 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.

	Meetings held	Meetings attended
Sri J. Boyi Reddy	4	4
Sri S. Penchalaiah	4	4
Sri Y. Shashidhar Reddy	4	4

**B. NOMINATION & REMUNERATION COMMITTEE:** Pursuant to Clause 49 of the Listing Agreement 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 consists of three Non-Executive Independent Directors namely Sri S. Penchalaiah, Smt. J. Bharathi and Sri Y. Shashidhar Reddy 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 Executive Director and Non-Executive Directors. During the year, one meeting was held on 31<sup>st</sup> March, 2015.

**C. STAKE HOLDER'S RELATIONSHIP COMMITTEE:**

The Company had as hare holders/investors grievance committee of director stolookin to there dressal of complaints of investors such as transfer/transmission/demat/credit/split/duplicate of shares, non-receipt of dividend/notices/ annual reports, etc. The no men clature of the said committee was changed to stake holders' relationship committee in the lightof provisions of the Act and revised clause 49 of the Listing Agreement.

The Committee consists of 1 Executive Director namely Sri J. Boyi Reddy and 2 Non-Executive Independent Directors namely Sri S. Penchalaiah and Sri Y. Shashidhar Reddy. 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
2012	502, VAMSEE ESTATE, AMEERPET HYDERABAD – 500016 (AP)	29.09.2012 at 12.30PM	Yes
2013	502, VAMSEE ESTATE, AMEERPET HYDERABAD – 500016 (AP)	31.07.2013 at 12.30PM	Yes
2014	502, VAMSEE ESTATE, AMEERPET HYDERABAD – 500016 (AP)	30.09.2014 at 10.30 AM	Yes

**7. DISCLOSURES:**

**A. Related party transactions** All related party transactions that were entered in to 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, 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 guide lines 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 designate 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 will be informed to the concerned 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 share holders.

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

12. GENERAL SHAREHOLDER INFORMATION:

1	23 <sup>rd</sup> Annual General Meeting Day, Date, Time and Venue	Wednesday, 30th September, 2015, 10.00A.M. 502, Vamsee Estate, Ameerpet, Hyderabad, Telangana -500016
2	Financial Calendar Financial Reporting for	Quarter ending 30th June, 2015- End 14th August, 2015. Quarter ending 30th September, 2015-End 15th November, 2015 Quarter ending 31st December, 2015-End 15th February, 2016. Quarter ending 31st March, 2016-End 15th May, 2016. The above dates are indicative.
3	Date of Book closure	24 <sup>th</sup> September 2015 To 30 <sup>th</sup> September 2015 (Both days Inclusive).
4	Listing on Stock Exchanges at	Madras Stock Exchange Limited, Chennai. The Kolkata Stock Exchange, Kolkata
5	ISIN No.	Demat ISIN No. in CDSL and CDSL <b>INE663N01010</b>
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@aarthiconsultants.com
7	Dividend Payment Date	No dividend is declared for the year ended 31st March, 2015
8	Address for Correspondence	502 VAMSEE ESTATE, AMEERPET, HYDERABAD – 500 016 Email: jbr_reddy2001@yahoo.com
9	Dematerialization of Shares	47.26% of the total equity capital is held in Dematerialized form with CDSL & CDSL as on 31st March, 2015.
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, 2014 to March, 2015 (face value Rs.10/-per share). As the shares not available for trading the market price is not available

14. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2015

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

15. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2015

Distribution of Shares	Number of Share holders	% of Share holders	No of Share	Share (in
1-5000	4168	82.9	1352890	13528900
5001-10,000	494	9.82	403500	4035000
10,001-20,000	181	3.60	279200	2792000
20,001-30,000	73	1.45	184140	1841400
30,001-40,000	21	0.42	75800	758000
40,001-50,000	39	0.78	184700	1847000
50,001-1,00,000	29	0.58	234600	2346000
1,00,001-9,99,999	23	0.46	4846570	48465700
<b>TOTAL</b>	<b>5028</b>	<b>100.00</b>	<b>7561400</b>	<b>75614000</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 with in a maximum period of 21 days from the date of lodgment, provided the transfer deed are in order and allotment money on the shares have been paid

M/s. Aarathi Consultants Pvt Ltd.,  
1-2-285, Domalguda, Hyderabad,  
Telangana State – 500 029.  
Tel.: 91-40-27638111/4445; Fax: +91-40-27632184  
E-mail: [info@aarthiconsultants.com](mailto:info@aarthiconsultants.com)

17. CEO/CFO CERTIFICATION

The Company is duly placing a certificate to the Board from the Promoter Director and Chief Financial Officer (CFO) in accordance with the provisions of Clause 49(IX) of the Listing Agreement. The afore said certificate duly signed by the Chairman and Promoter Director and Chief Financial Officer (CFO) is in respect of the financial year ended 31st March, 2015 has been placed before the Board and the same has been provided in the Annual Report.

18. CODE OF CONDUCT

As required by Clause 49 (II) E of the Listing Agreement, 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

Date: 4<sup>th</sup> September, 2015

J.B.REDDY

Place: Hyderabad

Director

MANAGING DIRECTOR/CFO 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 factor containing elements that might be misleading;
  - b. these statements do not 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 violative 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

Place: Hyderabad For and on behalf of the Board of Directors

Date: 4<sup>th</sup> September 2015 J B Reddy  
Director

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.

Place: Hyderabad For and on behalf of the Board of Directors

Date: 4<sup>th</sup> September 2015 J B Reddy  
Director

CERTIFICATE

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S).

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, 2015 as stipulated in Clause 49 of 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, 2015 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 efficiency or effectiveness with which the management has conducted the affairs of the company.

For Reddy A V & Co.,  
Chartered Accountants  
Firm Registration No.003256S

Place: Hyderabad  
Date: 04/09/2015

M Raja Reddy  
Partner  
ICAI Membership No.023110

**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, 2015, and the statement of Profit and Loss and 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 in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including 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 adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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 there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over

financials reporting and the operating effectiveness of such controls. 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b. in the case of the Statement of Profit and Loss, of the profit of the company for the year ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("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.
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 purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The balance Sheet, statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid 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, 2015, and taken on record by the Board of directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act; and
  - f. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company does not have any pending litigations which would impact its financial position.

- ii) The Company did not have any long-term contracts including 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 REDDY A V & Co.,  
Chartered Accountants  
Firm Registration No.003256S

Place: Hyderabad  
Date: 04/09/2015

M Raja Reddy  
Partner  
ICAI Member ship No.023110

**Annexure referred to in Paragraph 1 of our Report of even date**

- 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. 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 the clause are not applicable to the company.
- 3. The Company has not granted any loans secured or unsecured, to any party.
- 4. In our opinion, the company has an internal audit system commensurate with its size and nature of its business. During the course of our audit no major weaknesses have been noticed in internal controls.
- 5. The Company has not accepted any deposits from the public.
- 6. The central government has not prescribed maintenance of cost records by the company under section 148 (1) of the companies Act 2013.
- 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 31.03.2015 for a period of more than six months from the date they became payable.

c. There are no amounts which are required to be transferred to investor education and protection fund in accordance with the provisions of the companies Act 1956.

- 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 given any guarantee for loans taken by others from banks or financial institutions.
- 12. The company has not obtained any term loans during the year
- 13. 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 REDDY A V & Co.,  
Chartered Accountants  
Firm Registration No.003256S

Place: Hyderabad  
Date: 04/09/2015

M Raja Reddy  
Partner  
ICAI Member ship No.023110

**INDO AQUATICS LIMITED**

**Balance Sheet as at 31<sup>st</sup> March 2015**

Particulars		Note No.	2014-15 Amount in (Rs.)	2013-14 Amount in (Rs.)
1		2	3	4
I.	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	(a) Share capital	2	75,614,000	75,614,000
	(b) Reserves and surplus	3	(106,750,622)	(107,534,577)
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	Long-term borrowings		463,714,040	64,452,087
4	Current liabilities			
	Other current liabilities	5	1,640,382	951,499
	<b>TOTAL</b>		<b>34,217,800</b>	<b>33,483,009</b>
II.	<b>ASSETS</b>			
1	Non-current assets			
	a) Fixed assets			
	(i) Tangible assets	6	26,264,696	27,298,046
	(ii) Capital work-in-progress	6	1,955,000	1,955,000
2	Current assets			
	(b) Inventories	7	3,994,630	3,390,300
	(d) Cash and cash equivalents	8	297,059	93,144
	(f) Other current assets	9	1,706,415	746,519
	<b>TOTAL</b>		<b>34,217,800</b>	<b>33,483,009</b>

Vide our report of even date

for and on behalf of the Board

**for Reddy AV & Co**  
Chartered Accountants  
Firm Registration No.003256S

**J.Boyi Reddy**  
Director

**M.Raja Reddy**  
Partner  
ICAI MEMBERSHIP No.023110

**S. Penchalaiah**  
Director

Place : Hyderabad  
Date : 04-09-2015

**INDO AQUATICS LIMITED**

**Statement of Profit and loss for the year ended 31<sup>st</sup> March 2015**

Particulars		Refer Note No.	2014-15 Amount in (Rs.)	2013-14 Amount in (Rs.)
1		2	3	4
I.	Revenue from operations			
	Sales		7,546,305	4,784,700
II.	Other income	10	1,734,875	456,250
III.	<b>Total Revenue (I + II)</b>		<b>9,281,180</b>	<b>5,240,950</b>
IV.	Expenses:			
	Cost of materials consumed	11	2,715,031	1,992,850
	Changes in inventory of work-in-progress	12	(604,330)	(1,434,100)
	Employee benefits and expenses	13	1,518,433	775,428
	Depreciation	6	1,361,125	1,471,041
	Other expenses	14	3,506,966	1,827,104
	Total expenses		8,497,225	4,632,323
V.	<b>Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)</b>		<b>783,955</b>	<b>608,627</b>
VI.	Exceptional items		-	-
VII.	<b>Profit / (Loss) before extraordinary items and tax (V - VI)</b>		<b>783,955</b>	<b>608,627</b>
VIII.	Extraordinary Items (Net)		-	-
IX.	<b>Profit before tax (VII- VIII)</b>		<b>783,955</b>	<b>608,627</b>
X	Tax expense:		-	-
XI	<b>Profit / (Loss) for the year</b>		<b>783,955</b>	<b>608,627</b>
XII	<b>Earnings per Equity Share :</b>			
	(1) Basic		0.10	0.08
	(1) Diluted		0.10	0.08
	<b>Significant Accounting Policies</b>	1		

Vide our report of even date

for and on behalf of the Board

**for Reddy AV & Co**  
Chartered Accountants  
Firm Registration No.003256S

**J.Boyi Reddy**  
Director

**M.Raja Reddy**  
Partner  
ICAI MEMBERSHIP No.023110

**S. Penchalaiah**  
Director

Place : Hyderabad  
Date : 04-09-2015



## 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 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:
- All Income and expenditure are accounted on accrual basis.
  - 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 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 management. 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 Furniture & Fixtures Office Equipment Vehicles	30		30
	25		20
	10		10
	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.

#### Note 2 Share capital

Share Capital	AS AT 31st MARCH'2015		AS AT 31st MARCH'2014	
	Amount (Rupees)		Amount	
<b>Authorised</b> 7850000 Equity Shares of Rs.10/- each	78,500,000		78,500,000	
<b>Issued, Subscribed &amp; Paid up</b> 7561400 Equity Shares of Rs.10/- each fully paid	75,614,000		75,614,000	
<b>Total</b>	75,614,000		75,614,000	

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

Particulars	AS AT 31st MARCH'2015		AS AT 31st MARCH'2014	
	No. of Shares	Rupees	No. of Shares	Rupees
a) at the beginning of the period	7,561,400	75,614,000	7,561,400	75,614,000
b) at the closing of the period	7,561,400	75,614,000	7,561,400	75,614,000

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

Name of the Person	AS AT 31st MARCH'2015		AS AT 31st MARCH'2014	
	No. of Shares	%	No. of Shares	%
J. Bharathi	913,227	12.08	913,627	12.08
J. Vamsi Krishna	1,068,373	14.13	1,068,373	14.13
J. Venkata Krishna	1,069,380	14.14	1,069,380	14.14
J B REDDY	518,990	6.86	502890	6.65

## INDO AQUATICS LIMITED

### Note 3 : Reserves and surplus

	AS AT 31st MARCH'2015	AS AT 31st MARCH'2014
<b>a. Capital Reserves</b>		
Opening Balance	69,465,830	69,465,830
Add/Less Additions/Deletions during the year	-	-
Closing Balance	69,465,830	69,465,830
<b>b. Surplus</b>		
Opening balance	(177,000,407)	(177,609,034)
(+) Net Profit For the current year	783,955	608,627
Closing Balance	<b>(176,216,452)</b>	<b>(177,000,407)</b>
<b>Total : (a+b)</b>	<b>(106,750,622)</b>	<b>(107,534,577)</b>

### Note 4 : Long Term Borrowings

	AS AT 31st MARCH'2015	AS AT 31st MARCH'2014
<b>Unsecured</b>		
<b>a) Loans From Companies</b>	43,834,119	45,142,617
<b>b) Loans From Directors</b>	19,879,921	19,309,470
<b>Total</b>	63,714,040	64,452,087

### Note 5 : Other Current Liabilities

Amount in Rs.

	AS AT 31st MARCH'2015	AS AT 31st MARCH'2014
1) Creditors -		
(a) for supplies & services	443,145	13,000
(b) for expenses and others	601,424	342,686
2) Advance from Customers	595,813	595,813
<b>Total</b>	<b>1,640,382</b>	<b>951,499</b>

### Note 7 : Inventories

	AS AT 31st MARCH'2015	AS AT 31st MARCH'2014
Work-in-progress (Under Culture)	3,994,630	3,390,300
<b>Total</b>	3,994,630	3,390,300

### Note 8: Cash and cash equivalents

	AS AT 31st MARCH'2015	AS AT 31st MARCH'2014
a. Balances with banks	10,975	59,628
b. Cash on hand	286,084	33,516
<b>Total</b>	297,059	93,144

### Note 9 : Other Current Assets

Particulars	AS AT 31st MARCH'2015	AS AT 31st MARCH'2014
Electricity Deposit (Unsecured considered good)	966,519	466,519
Other Advances	739,896	280,000
<b>Total</b>	1,706,415	746,519

### Note 10 :Other income

Amount in Rs.

Particulars	2014-15	2013-14
a) Lease Income	1,734,875	456,250
<b>Total</b>	1,734,875	456,250

**NOTE - 6 FIXED ASSETS**

Particulars	Gross Block		Depreciation		Net Block		
	As on 01.04.2014	Additions/ (Deletions) During Year	Total As on 31.03.2015	Additions/ (Deletions) During Year	Total As on 31.03.2015	As on 31.03.2014	As on 31.03.2015
<b>A</b>							
TANGIBLE ASSETS							
Land	16,231,189	-	16,231,189	-	16,231,189	16,231,189	16,231,189
Free hold Buildings including Borewell	32,266,594	143,425	32,410,019	379,889	32,789,908	4,368,208	4,604,672
Plant & Machinery, Equipments including Ponds	98,018,297	148,350	98,166,647	886,166	99,052,813	5,632,899	6,370,715
Furniture & Fixtures	656,623	36,000	692,623	43,428	736,051	32,400	39,828
Office Equipment	976,935	-	976,935	50,841	1,027,776	-	50,841
Vehicles	425,327	-	425,327	801	426,128	-	801
<b>Total :</b>	<b>148,574,965</b>	<b>327,775</b>	<b>148,902,740</b>	<b>1,361,125</b>	<b>149,263,865</b>	<b>26,264,696</b>	<b>27,298,046</b>
<b>B</b>							
CAPITAL WORK IN PROGRESS							
Bands formation under Progress	1,955,000	-	1,955,000	-	1,955,000	1,955,000	1,955,000
<b>Total :</b>	<b>1,955,000</b>	<b>-</b>	<b>1,955,000</b>	<b>-</b>	<b>1,955,000</b>	<b>1,955,000</b>	<b>1,955,000</b>

**Note 11 : Cost of materials consumed**

Particulars	2014-15	2013-14
a) Baby Prawn seed	124,500	594,650
b) Chicken Manure & Dung	748,000	1,398,200
c) Feed & Antibiotics	643,488	-
d) Electricity Charges	1,016,737	-
e) Repairs & Maint.	182,306	-
<b>Total</b>	<b>2,715,031</b>	<b>1,992,850</b>

**Note 12 : Changes in inventory of work-in-progress**

Particulars	2014-15	2013-14
<b>Opening Stock :</b>		
Fish/Prawn Under Culture	3,390,300	1,956,200
<b>Closing Stock :</b>		
Prawn Under Culture	3,994,630	3,390,300
<b>Increase / (Decrease) :</b>	<b>604,330</b>	<b>1,434,100</b>

**Note 13 : Employee Benefits Expenses**

	2014-15	2013-14
(a) Salaries and incentives	1,518,433	754,937
(f) Staff welfare expenses	-	20,491
<b>Total</b>	<b>1,518,433</b>	<b>775,428</b>

**Note 14 : Other expenses**

Particulars	2014-15	2013-14
Power and fuel.	60,000	734,786
Repairs & Maintenance		
Plant & Machinery	1,566,182	-
Others	115,847	355,656
Rates and taxes, excluding, taxes on income.	215,716	90,809
<b>Payments to the auditor as</b>		
audit fee	20,000	20,000
Miscellaneous expenses,	91,600	19,340
Advertisement	36,158	29,760
Bank Charges	10,123	3,445
Business Promotion	78,303	-
Conveyance	4,862	30,291
Travelling Expenses	119,155	51,974
Machinery Rent	16,500	207,706
Office Rent	156,000	39,000
Office Maint.	15,470	-
Other Expenses	11,183	112,806
Ponds Maintainance	369,100	-
Postage	16,880	767
Printing & Stationery	19,591	15,413
Professional Charges	6,000	82,787
Staff Welfare	185,115	-
Telephone Charges	32,679	25,664
Transport Charges	101,933	6,900
Vehicle Maintenance	235,141	-
Testing Charges	11,970	-
Insurance	11,458	-
<b>Total</b>	<b>3,506,966</b>	<b>1,827,104</b>

**INDO AQUATICS LIMITED**

2) a) Related party transactions:-

Name of the Related person	Nature of Relations ship	
Sri J B Reddy	Director – Key Managerial Person	
Nature of Transactions:		
Particulars	2014-2015	2014-2015
Unsecured loans		
Opening Balance	19309470	18999470
Receipts during the year	924733	2900000
Payments during the year	354282	2590000
Closing Balance	19879921	19309470

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) Y. Shashidhar Reddy	Member
3) S. Penchalaiah	Member
4) J. Bharathi	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:	2014-2015	2013-2014
	Rs.	Rs.
Profit/loss after Tax	7,83,955/-	6,08,627/-
Nominal Value of Ordinary Share	10/-	10/-
Basic / Diluted earnings per Ordinary Share	0.10	0.08

**Vide our report of even date**

**For Reddy A V & 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

Penchalaiah  
Director

Place :Hyderabad

Date: 04-09-2015

**INDO AQUATICS LIMITED**

**INDO AQUATICS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2015**

(Figures Rs. In Lakhs)

	<b>2014-15</b>	<b>2013-14</b>
<b>A) Cash Flow from Operating Activities</b>		
Profit / Loss Before Tax & Extraordinary items	7.84	6.08
Adjustment for Depreciation	13.61	14.71
Waiver of Interest on term Loans	-	-
Adjustment for Prior Period Expenses	-	-
Misc. Expenses Written off	-	-
Operating Profit/Loss before working capital Changes	21.45	20.79
Working Capital Changes		
Deposits	-	-
Inventories	(6.04)	(14.34)
Advances	(9.60)	(4.78)
Trade & Other Payables	6.89	0.05
Cash Generated from Operations	12.70	1.72
Interest written off	-	-
Direct Taxes Paid	-	-
Cash Flow before Extra-Ordinary items	12.70	1.72
Extraordinary items	-	-
<b>Net Cash Flow from Operating Activities</b>	12.70	1.72
<b>B) Cash flow from investing Activities</b>		
Fixed Assets - Capital work in progress	(3.28)	(6.52)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		
<b>C) Cash flow from financing activities</b>		
Long Term & Other Borrowing	-7.3	5.15
Increase the capital Reserves	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		
Net charge In Cash and Cash Equivalents (A+B+C)	2.04	0.35
Cash and Cash Equivalents (Opening Balance)	0.93	0.58
Cash and Cash Equivalents (Closing Balance)	2.97	0.93
Note: Figures in brackets represent cash outflows		

for and on behalf of the Board Vide our report of even date

For and on behalf of the board

**For Reddy A V & Co.,**

Chartered Accountants  
Firm Registration No.003256S

J. B.Reddy

Director

M Raja Reddy Partner  
ICAI Membership No.023110

S. Penchalaiah

Place : Hyderabad

Director

Date : 04-09-2015

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

ATTENDANCE SLIP

INDO AQUATICS LIMITED  
(CIN: U45200TG1993PTC015443)

Registered Office: 502, VAMSEE ESTATE, AMEERPET, HYDERABAD, TELANGANA  
State – 500 016

Email: jbr\_reddy2001@yahoo.com  
Tel No.: 040-23410422, Fax No: 040-23410427  
23<sup>rd</sup> Annual General Meeting – 30<sup>th</sup> September, 2015

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.  
Name & Address of the Shareholder/Proxy:

Folio No.....

DPID\* .....

No. of Shares held:

Client Id\*.....

I, here by record my presence at the 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Wednesday, the 30<sup>th</sup> September, 2015 at 10.00a.m. at 502, VAMSEE ESTATE, AMEERPET, HYDERABAD, TELANGANA – 500 016.

\*To be used for shares held in electronic form

SIGNATURE OF THE SHARE HOLDER /PROXY

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

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule19(3) of the Companies  
(Management and Administration) Rules, 2014]

INDO AQUATICS LIMITED  
(CIN: U45200TG1993PTC015443)

Registered Office:: 502, VAMSEE ESTATE, AMEERPET, HYDERABAD  
, TELANAGANA – 500 016 Email: jbr\_reddy2001@yahoo.com Tel No.: 040-23410422,  
Fax No: 040-23410427

Name of the Member(s):

Registered Address:

Email Id:

Folio / DPID – Client ID No :

I/We being the member (s) of shares of the above named Company here by appoint:

1. Name \_\_\_\_\_

Address \_\_\_\_\_

Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or falling him;

2. Name \_\_\_\_\_

Address \_\_\_\_\_

Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or falling him;

3. Name \_\_\_\_\_

Address \_\_\_\_\_

Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or falling him;

as my/our proxy to attend and vote (onapoll)forme/usandonmy/our be half at the 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Wednesday, the 30<sup>th</sup> September, 2015 at 10.00 a.m. at 502, VAMSEE ESTATE, AMEERPET, HYDERABAD, TELANGANA – 500 016 and at any adjournment there of in respect of such resolutions as are indicated below:

Signed this day of 2 015 Affix

Signature of Share holder Revenue Stamp

Signature of Proxy holder(s)

Notes: 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 23<sup>rd</sup> Annual General Meeting.

3. It is optional to put a ' X ' i 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**

INDO AQUATICS LIMITED  
(CIN: U45200TG1993PTC015443)  
Registered Office:: 502, VAMSEE ESTATE, AMEERPET,  
HYDERABAD, Telangana – 500 016.

Email: jbr\_reddy2001@yahoo.com Tel No.: 040-23410422, Fax No: 040-23410427  
BALLOT FORM (In lieu of E-Voting at the AGM)

I/We here by 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 Noticed at ed 04<sup>th</sup> September, 2015 of the Company by conveying my/our as sent or dis sent 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, 2015		
2.	Re-Appointment of Mr. J B Reddy		
3.	Appointment of M/s. Reddy A V & Co., Chartered Accountants, as Statutory Auditors for the Financial Year 2014-15		
<b>Special Business</b>			
4.	Appointment of Mrs Sukanya, Director, as Non-Executive and Independent Director of the Company.		
5.	Issue of Equity Shares on preferential basis to Non – Promoters of the Company		

Place:

Date:

(Signature of Member)

Note: Kindly read the instructions printed over leaf before filing the form. Last date for receipt of Ballot forms by Scrutinizer is 29<sup>th</sup> September, 2015.

**INDO AQUATICS LIMITED**

**INSTRUCTIONS**

- 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 as sent 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 23<sup>rd</sup> AGM of the Company.
- (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.
- 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.
- 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.
- The Ballot Form should be completed and signed by the Members. In case of joint share holding, 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.
- Where the Ballot Form has been signed by an unauthorized 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.
- Duly completed Ballot Forms should reach the Scrutinizer not later than 5.00 P.M. on Tuesday, 29<sup>th</sup> September, 2015. 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 photo copy of the Ballot Form will be permitted / accepted by the Company.
- A member may request for a duplicate Ballot Form, if so required. However the duly filled duplicate Ballot Form should reach the Scrutinizer not later than the time and date specified at Instruction No.7 above.
- Voting rights of the members shall be in proportion of their share in the paid up equity share capital of the Company as on 29<sup>th</sup> September, 2015, which is the Record Date fixed for this purpose. The Scrutinizer will submit this 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.

**INDO AQUATICS LIMITED**

- 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 be final and binding.
- 14. Incomplete, unsigned or in correct Ballot Forms will be rejected.
- 15. The date of AGM will be the deemed date of passing resolution(s) through remote 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 04.09.2015, 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**

INDO AQUATICS LIMITED  
 (CIN: U45200TG1993PTC015443)  
 Registered Office: 502, VAMSEE ESTATE,  
 AMEERPET, HYDERABAD – 500 016  
 Email: jbr\_reddy2001@yahoo.com  
 Tel No.: 040-23410422, Fax No: 040-23410427

Date: 04<sup>th</sup> September, 2015

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 paper less 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 call in Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report, etc.) to their share holders 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 here to and return the same to:  
M/s. Aarathi Consultants Pvt Ltd., 1-2-285, Domalguda, Hyderabad, Telangana-500029. Tel.: 91-40-27638111/4445; Fax: +91-40-27632184  
E-mail: info@aarathiconsultants.com
- b. It is desirable that the equity shares held by you in physical form be 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