

INDO AQUATICS LIMITED

28TH ANNUAL REPORT -2019-2020

Regd. Office: 6-3-788/32-35, Flat No.502, Vamsee Estate, Ameerpet, Hyderabad -500016

28TH ANNUAL GENERAL MEETING

Date : 30th September, 2020
 Day : Wednesday
 Time : 10.00A.M.
 Place : 502, Vamsee Estate
 Ameerpet, Hyderabad – 500 016
 Telangana State

INDEX

CONTENTS

Notice
 Directors' Report
 Annexure to Directors' Report
 Management Discussion & Analysis
 Report on Corporate Governance
 Auditor's Report
 Balance Sheet
 Profit & Loss Account
 Schedules
 Cash Flow Statement

BOARD OF DIRECTORS

Sri J. Boyi Reddy
 Sri S. Penchalaiah
 Sri Hampaiah Ralladoddi
 Smt. P Sukanya

Director & Promoter
 Director
 Independent Director
 Independent Director

STATUTORY AUDITORS

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

BANKERS

Canara Bank, Ameerpet Branch, Hyderabad

REGD. OFFICE

502, Vamsee Estate
 Ameerpet, Hyderabad – 500 016
 Telangana State

REGISTRAR & SHARE TRANSFER AGENT

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

FARM & HATCHERY

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

NOTICE is hereby given that the 28th Annual General Meeting of the Members of M/s. Indo Aquatics Limited will be held through Video Conferencing, on Wednesday the 30th September 2020 at 10.00 A.M in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact the following businesses:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in the place of Sri J Boyi Reddy (DIN: 01650231) who retires by rotation and who, being eligible, offers himself for reappointment.
3. To re-appoint Statutory Auditors at the Annual General Meeting and to fix their remuneration and in this regard to consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 or any other applicable sections, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s.G.C RAYULU & ASSOCIATES, Chartered Accountants, (bearing ICAI Registration No. 003233S), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in 2022, on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS:

4. Re-Appointment of Mrs. P. Sukanya, Director, as Non-Executive, Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) read with SEBI(LODR) Regulations, 2015, Mrs. P.Sukanya (DIN:07145853), be and is hereby re-appointed as a Non-Executive and Independent Director of the Company, not liable to retire by rotation to hold office for a term of 5(five) years from the date of appointment.”

For and on behalf of the Board of Directors

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

Place: Hyderabad
Date: 2nd September 2020

NOTES:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the **Annexure - A** to this Notice.

INDO AQUATICS LIMITED

2. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participant(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company www.indoaquatics.com.
3. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated 08.09.2020 in Business Standard English news paper and V6 Velugu Telugu news paper, both having a wide circulation in Telengana along with their electronic editions, *inter alia*, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.
4. The members who have not yet registered their e- mail ids with the Company may contact, M.V.V. Prasad Reddy on (email indoaquatics@gmail.com or (phone.04023410422) for registering their e- mail ids on or before [may keep a date similar to the cut- off date fixed for entitling the members to cast their vote]. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
5. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
6. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
7. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto, the Company has engaged the services of CDSL to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.
8. The Company shall be providing the facility of voting through E-mail which shall be sent to the designated e- mail id of the Scrutinizer i.e. M.V.V. Prasad Reddy, to those members who do not cast their vote through remote e-voting, Members who cast their votes by remote e-voting may attend the Meeting through VC, but will not be entitled to cast their votes at the Meeting once again. Or
- 8A. The facility of e-voting through the same portal provided by [.....] will be available during the Meeting through VC also to those Members who do not cast their votes by remote e-voting prior to the Meeting. Members, who cast their votes by remote e-voting, may attend the Meeting through VC but will not be entitled to cast their votes once again.
9. Voting rights of the members (for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 24th September , 2020. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e- voting or e- voting system provide in the Meeting.

10. In accordance with the aforementioned MCA Circulars, the Company has appointed M.V.V. Prasad Reddy for providing the VC facility to the members for participating in the Meeting. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:
 - a. The login-id and password for joining the meeting has been separately provided along with this Notice;
 - b. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. [.....] and 15 minutes after the expiry of the said scheduled time i.e. till [.....];
 - c. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. and members who hold shares in physical form are requested to furnish their folio number for easy identification of attendance at the Meeting;
 - d. Participation of single member shall only be allowed at a time;
 - e. Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to indoaquatics@gmail.com at least seven days in advance of the meeting so that the answers may be made readily available at the meeting;
 - f. Members are requested to e-mail at indoaquatics@gmail.com or call at 04023410422 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC;
 - g. [other relevant information to be provided]
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
12. In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company/ RTA/ Scrutinizer, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
13. The company has not declared any dividend for any year
14. The Register of Members of the Company will remain closed from 25.09.2020 to 30.09.2020 (both days inclusive).
15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC which can be accessed at the Registered Office of the Company
16. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days, except Saturdays, from 11:00 a.m. to 1:00 p.m. up to the date of the ensuing Meeting which can be accessed at the Registered Office of the Company
17. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2019-20 shall also be available on the Company's website www.indoaquatics.com.
18. The Board of Directors has appointed Mr. M.V.V. Prasad Reddy as the Scrutinizer for the purpose of scrutinizing the remote e- voting and e- voting system provide in the Meeting in a fair and transparent manner.
19. The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorised in this regard.

20. The results declared along with the report of the scrutinizer shall be placed on the Company's website www.indoaquatics.com and on the website of CDSL immediately after the result is declared by the Chairman. Due to the current lockdown situation in the wake of COVID 19 pandemic, the result shall not be displayed on the Notice Board of the Company at its Registered Office.
21. Members are requested to contact the Company's Registrar & Share Transfer Agent, i.e. M/s.Aarthi Consultants Private Limited for reply to their queries/ redressal of complaints, if any, or contact of the Company Phone: 0402763811 Email: info@aarthiconsultants.com
22. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA viz. M/s.Aarthi Consultants Private Limited or the Company.
23. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.
24. Non-Resident Indian Members are requested to inform RTA, immediately on:
 - (a) Change in their residential status on return to India for permanent settlement;
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
25. Members holding shares in single name and wishes to appoint nominee in respect of their shareholding may download the nomination form from [o].
26. Voting through Electronic Means (Remote E-Voting):

Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is providing e-voting facility to the Members of the Company, the facility to vote at the 28th Annual General Meeting to be held on Wednesday, the 30th September, 2020. Members of the Company can transact all the items of the business through electronic voting system, provided by Central Depository Services Limited, as contained in the Notice of the Meeting. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

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

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

- i) The voting period begins at 9.00 A.M. on 27th September, 2020 and ends at 5 P.M. on 29th September, 2020. During this period shareholders of the Company, holding shares either in physical form or in dematerialized

form, as on the cut-off date of 24th September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii) The shareholders should log on to the e-voting website www.evotingindia.com

iv) Click on Shareholders.

v) Now Enter your User ID:

a) For CDSL:-16 digits beneficiary ID

b) For NSDL:-8 Character DPID followed by 8 Digits Client ID

c) Members holding shares in Physical Form should enter Folio Number registered with the Company

vi) Next enter the Image Verification as displayed and Click on Login.

vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used,

viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both dematshareholders as well as physical shareholders) i) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ii) In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v)

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

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

xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xii) Click on the **EVS**N for the relevant **INDO AQUATICS LIMITED** on which you choose to vote.

xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xviii) If demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xx) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

INDO AQUATICS LIMITED

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xxi) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 24th September, 2020 may follow the same instructions as mentioned above for e-Voting.

xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- a) The procedure for e-Voting on the day of the AGM is same as per the instructions mentioned above for remote e-voting.
- b) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- c) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- d) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under Shareholders /Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Shareholder / Members login where the EVSN of Company will be displayed.
 - b) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
 - c) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - e) Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at indoaquatics@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at These queries will be replied to by the company suitably by email.
 - f) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
27. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
28. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.indoaquatics.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

For and on behalf of the Board of Directors

Place:Hyderabad
Date:02nd September 2020

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4 : Re-Appointment of Mrs. P. Sukanya as Independent Director

The Board of Directors of the Company appointed **Mrs. P. Sukanya** (DIN:07145853) as an Independent Director for the Company with effect from 01.10.2015 for a period of Five years. As the term of 5 years ended on 30.09.2015, the Directors propose to reappoint her for further period of 5 years..

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

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

PROFILE OF DIRECTORS

(Seeking Re-appointment)

Details of Directors Seeking Re-appointment at the 28th Annual General Meeting of the Company (Pursuant to Regulation 27(2)(a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name of the Director	Mrs.P.Sukanya	Mr. J Boyi Reddy
Date of Birth	17-11-1967	01-07-1951
Date of Appointment	24-04-2015	30-12-1991
Qualifications	Degree	CA
Expertise in specific functional areas	Administration	Finance
List of Companies in which outside Directorship held as on 31.03.2020	0	2
Chairman/Member of the *Committees of other Companies on which he is a Director as on 31.03.2020	Nil	Nil

BOARDS REPORT

To The Members,

Your directors are pleased to present the 28th Annual Report and the Audited Accounts for the financial year ended 31st March, 2020.

FINANCIAL RESULTS:

	Rs. in lacs	
	CURRENT YEAR 2019-20	PREVIOUS YEAR 2018-19
Profit before Interest & Depreciation	19.57	21.01
Less: Interest	0.00	0.00
Profit before Depreciation	19.57	21.01
Less: Depreciation	15.84	15.84
Profit after Depreciation	3.73	5.17
Less: Income Tax & FBT for the Current Year	0.00	0.00
Profit after Tax	3.73	5.17
Balance of profit/loss brought forward from previous period	-1693.59	-1698.76
Amount available for appropriation	3.73	5.17
Balance carried over	-1689.86	-1693.59

OPERATIONS

During the year under review, the Company has recorded the total income of Rs.36.47 lacs as compared to Rs.39.56 lacs for the previous year and Net Profits after tax Rs.3.73 lacs for the year as compared to the profits of Rs.5.17 lacs in the previous year.

DIVIDEND

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

CHANGE IN THE NATURE OF BUSINESS

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

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2019-20, the Company held 5 Five 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 while considering the time gap between two meetings.

S.No.	DateofMeeting	BoardStrength	No.ofDirectorsPresent
1	22 nd May 2019	4	4
2	12 th August 2019	4	4
3	3 rd September 2019	4	4
4	13 th Nov2019	4	4
5	03 rd Feb 2020	4	4

DECLARATION BY INDEPENDEN T DIRECTORS

Declaration by the Independent Directors has been received as per the provisions of Sec149(6) of the CompaniesAct,2013 and taken on record by the Board.

DIRECTORS

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

During the year there is no change among the Directors. Mr. Boyireddy Jaladanki and Mr. Penchalaiah are the Directors, Mrs. Sukanya Puchalapalli and Mr. Hampaiiah Ralladoddi are Independent Directors of the Company.

STATUTORY AUDITORS

Pursuant to Section 139 or any other applicable sections, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s. G.C RAYULU&ASSOCIATES, Chartered Accountants, (bearing ICAI Registration No. 003233S), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting to be held in 2022, on such remuneration as may be determined by the Board of Directors.”

Auditors Report

There are no qualifications, reservations or adverse remarks made by M/s.G.C RAYULU & ASSOCIATES, Chartered Accountants, (bearing ICAI Registration No. 003233S)Statutory Auditors in their Consolidated and Standalone report for the Financial Year ended 31st March, 2020.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section92(3) of the Companies Act, 2013 and rule12(1) of the Companies (Management and Administration)Rules,2014, in FormMGT-9 is annexed vide Annexure-I.

SECRETARIAL AUDITOR

At the time of Public offer the company’s shares are listed with Madras Stock Exchange and Calcutta Stock Exchanges and subsequently both the exchanges were de-registered and closed and the Company’s shares are not listed in any stock exchange. During the year under review, Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: is not applicable to the Company.

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 31st March, 2020; the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 2) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year and of the profit of the Company for the year under review.
- 3) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safe guarding 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 31st March, 2020, on a going concern basis.
- 5) Had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- 6) Had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year 2019-20, the company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

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

PUBLIC DEPOSITS

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

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

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

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

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

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION ANALYSIS

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

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

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

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors

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

Place: Hyderabad
Date:2nd September 2020

ANNEXURE -1 TO DIRECTORS' REPORT

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

A. CONSERVATION OF ENERGY

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

B. TECHNICAL ABSORPTION

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

C. DETAILS OF POWER AND FUEL CONSUMPTION

Power of Rs. NIL Fuel of Rs. NIL

D. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange earnings: NIL

Foreign Exchange outgo: NIL

For and on behalf of the Board of Directors

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

Place: Hyderabad
Date: 2nd September 2020

ANNEXURE I- FORM NO.MGT9
EXTRACT OF ANNUAL RETURN
AS ON FINANCIAL YEAR ENDED ON31.03.2020

Pursuant to Section92(3) of the Companies Act,2013 and
rule12(1) of the Company (Management & Administration) Rules,2014.

I. REGISTRATION & OTHER DETAILS:

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

II.PRINCIPALBUSINESSACTIVITIESOFTHECOMPANY

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

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

III. PARTICULARSOFHOLDING,SUBSIDIARYANDASSOCIATECOMPANIES:

The Company does not have any Holding, Subsidiary and Associate Company as on 31st March, 2020

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

Category-wise Share Holding

[illegible]

Sub-total(B)(2)	0	0	0	0	0	0	0	0	0
Total Public shareholding (B)=(B)(1)+ (B)(2)	13100	3620700	3663800	26.41	61400	3232400	3293800	26.41	-2.47
C. Shares held by custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3593070	10168330	13761400	100.00	3646270	10115130	13761400	100.00	0

B)Share holding of Promoter-

S. No.	Share holder's Name	Shareholding at the beginning Of the year			Shareholding 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	%of Shares Pledged/ Encumbered to total shares	
1	VENKATA KRISHNA	1069380	7.77	0	1069380	7.77	0	0
2	VAMSI KRISHNA	1068373	7.76	0	1068373	7.76	0	0
3	BHARATHI JALADANKI	1436417	10.44	0	1436417	10.44	0	0
4	J BOYI REDDY	1833000	13.32	0	1833000	13.32	0	0
5	GOPIMAL KAUR SAIN	20000	0.15	0	20000	0.15	0	0
6	C. RAMA RAO	20000	0.15	0	20000	0.15	0	0
7	C.V. APPA RAO	20000	0.15	0	20000	0.15	0	0
8	C.SEETHAMAHALAXMI	20000	0.15	0	20000	0.15	0	0
9	C. BHAVANI DEVI	20000	0.15	0	20000	0.15	0	0
10	C. SEKHAR	20000	0.15	0	20000	0.15	0	0
11	C.G. RAO	10000	0.07	0	10000	0.07	0	0
12	INDUMALANI	10000	0.07	0	10000	0.07	0	0
13	KAMAL DALMIYA	10000	0.07	0	10000	0.07	0	0
14	C.V.RAO	10000	0.07	0	10000	0.07	0	0
15	CH. ARUNA	7500	0.05	0	7500	0.05	0	0
16	KONERU	5000	0.04	0	5000	0.04	0	0
17	CHERUKURI	5000	0.04	0	5000	0.04	0	0
18	CH.KALYANA	5000	0.04	0	5000	0.04	0	0
19	LINGAMANENI	5000	0.04	0	5000	0.04	0	0
20	K. RAJESH	5000	0.04	0	5000	0.04	0	0
21	V. SUBBA RAO	5000	0.04	0	5000	0.04	0	0
22	T. USHA	5000	0.04	0	5000	0.04	0	0
23	K. SOBHA	5000	0.04	0	5000	0.04	0	0
24	K. CHENNAKESAVULU	5000	0.04	0	5000	0.04	0	0
25	CH.ANJANEYULU	5000	0.04	0	5000	0.04	0	0
26	CH. ANJANEYULLU	5000	0.04	0	5000	0.04	0	0
27	CHERUKURI SUNIL	5000	0.04	0	5000	0.04	0	0
28	CH. NAGA	5000	0.04	0	5000	0.04	0	0
29	CH. SATYA VANI	5000	0.04	0	5000	0.04	0	0
30	ARUNA	5000	0.04	0	5000	0.04	0	0
31	Y.S.R. REDDY	5000	0.04	0	5000	0.04	0	0
32	CH. ANJALIAH	5000	0.04	0	5000	0.04	0	0
33	A.K. TYAGI	5000	0.04	0	5000	0.04	0	0

INDO AQUATICS LIMITED

34	B. SIVA REDDY	5000	0.04	0	5000	0.04	0	0
35	J. BOYI REDDY H.U.F	5000	0.04	0	5000	0.04	0	0
36	P. RAMA MOORTHY	5000	0.04	0	5000	0.04	0	0
37	S. SOMARAJU	2500	0.02	0	2500	0.02	0	0
38	P.G. NAIDU	2500	0.02	0	2500	0.02	0	0
39	P.P. DAYANAND	2500	0.02	0	2500	0.02	0	0
40	P. KALAVATHI	2500	0.02	0	2500	0.02	0	0
41	N. PRASANNA	2500	0.02	0	2500	0.02	0	0
42	K. RAMESH BABU	2500	0.02	0	2500	0.02	0	0
43	RAJU	2500	0.02	0	2500	0.02	0	0
44	G. NARENDRA BABU	2500	0.02	0	2500	0.02	0	0
45	CH. JAKKARAIH	2500	0.02	0	2500	0.02	0	0
46	PANNALA MRIDULA	2500	0.02	0	2500	0.02	0	0
47	PANNALA NIHARIKA	2500	0.02	0	2500	0.02	0	0
48	SUNIL JAIN	2500	0.02	0	2500	0.02	0	0
49	K.D. DAVE	2500	0.02	0	2500	0.02	0	0
50	JAYESH DALAL	2500	0.02	0	2500	0.02	0	0
51	R.V. SESHAGIRI RAO	2500	0.02	0	2500	0.02	0	0
52	Y. SAMBASIVA RAO	2500	0.02	0	2500	0.02	0	0
53	D.V. RAO	2500	0.02	0	2500	0.02	0	0
54	M. SATHYANARAYANA	2500	0.02	0	2500	0.02	0	0
55	K. SUBBA REDDY	2500	0.02	0	2500	0.02	0	0
56	A. SURENDRA BABU	2500	0.02	0	2500	0.02	0	0
57	N. AJAYA BABU	2500	0.02	0	2500	0.02	0	0
58	P. SRIDAR	2500	0.02	0	2500	0.02	0	0
59	P. BHUVANAMMA	2500	0.02	0	2500	0.02	0	0
60	P. SRINIVASUL REDDY	2500	0.02	0	2500	0.02	0	0
61	P.V. RAMANA REDDY	2500	0.02	0	2500	0.02	0	0
62	T. SATYA	2500	0.02	0	2500	0.02	0	0
63	N. NAGENDRA RAO	2500	0.02	0	2500	0.02	0	0
64	AMALESWARI	2440	0.02	0	2440	0.02	0	0
65	K. VISWANAT	2300	0.02	0	2300	0.02	0	0
66	AMALESWARI	60	0	0	60	0	0	0
67	D.A. SOMAYAJULU	10	0	0	10	0	0	0
68	I.DAMODAR REDDY	10	0	0	10	0	0	0
69	M. PADMANABHA	10	0	0	10	0	0	0
70	JAL Investment Private	2716700	19.74	0	2716700	19.74	0	0
71	Simhapuri Estates	563200	4.09	0	563200	4.09	0	0
72	Indo Hifin Ltd	711500	5.17	0	711500	5.17	0	0
73	Indo Plantations Ltd	132900	0.97	0	132900	0.97	0	0
74	Gayatri International	258800	1.88	0	258800	1.88	0	0
		10135100	73.65	0	10135100	73.65	0	0.06

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

S.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding 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 01/04/2019	10135100	73.65	10135100	73.65
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying there as on for increase/decrease(e.g. allotment /transfer / bonus/ sweat equity etc.)				
	At the end of the year as on 31/03/2020	10135100	73.65	10135100	73.65

D) Share holding pattern of top ten share holders: (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 31/03/2019	186700	1.36	186700	1.36
	Transaction (Purchase/sale) from 01/04/2019 to 31/03/2020	0	0	0	0
	At the end of the year as on 31/03/2020	186700	1.36	186700	1.36
2	SOUTHERN (I) DEPOSITORY SERVICES P.LTD.				
	At the beginning of the year as on 31/03/2019	106400	0.77	106400	0.77
	Transaction (Purchase/sale) from 01/04/2019 to 31/03/2020	0	0	0	0
	At the end of the year as on 31/03/2020	106400	0.77	106400	0.77
3	KIRON .CH.				
	At the beginning of the year as on 31/03/2019	197600	1.44	197600	1.44
	Transaction (Purchase/sale) from 01/04/2019 to 31/03/2020	0	0	0	0
	At the end of the year as on 31/03/2020	197600	1.44	197600	1.44

INDO AQUATICS LIMITED

E) Shareholding of Directors and key Managerial Personnel :

S.No	Shareholding of each Directors and each key Managerial Personnel	Shareholding 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 31/03/2019	1833000	13.32	1833000	13.32
	Transaction (Purchase/sale) from 01/04/2019 to 31/03/2020				
	At the end of the year as on 31/03/2020	1833000	13.32	1833000	13.32

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

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
In debt at the beginning of The financial year				
i) Principal Amount	NA	935584	0	935584
ii) Interest due but not paid	NA	0	0	0
iii) Interest accrued but not due	NA	0	0	0
Total(i+ii+iii)		935584	0	935584
Change in Indebtedness during The financial year				
*Addition	NA	0	0	0
*Reduction	NA	582769	0	582769
Net Change	NA	-582769		-582769
Indebtedness at the end of the financial year				
i) Principal Amount	NA	352815		352815
ii) Interest due but not paid	NA	0	0	0
iii) Interest accrued but not due	NA	0	0	0
Total(i+ii+iii)		352815		352815

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

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

5	Others, please specify	N.A.	N.A.
	Total(A)	NIL	NIL

B. Remuneration to other directors

(Amount in Rs.)

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

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN 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)Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	- others, specify	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total	Nil	Nil	Nil

XII.PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

There was no penalties / punishment / compounding of offences for the year ended 31st March, 2020.

MANAGEMENT DISCUSSION AND ANALYSIS

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

OPPORTUNITIES:

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

THREATS:

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

OVERALL OUT LOOK OF THE COMPANY:

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

INTERNAL CONTROL SYSTEM

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

FINANCIAL PERFORMANCE

1. Financial Statements:

The financial statement for the year ended 31st March, 2020 have been prepared in compliance with the Requirements of the Companies Act, 2013 and generally accepted accounting principles in India.

2. Fixed Assets:

During the year the company total fixed assets is of Rs.2,60,46,148/- .

3. Inventories:
Work-in progress as on 31.03.2020 of Rs .Nil
4. Sundry Debtors:
The sundry debtors as on 31st March, 2020 were Rs. Nil
5. Financial Performance:
The net profit for the year was Rs.3.73 lakhs as compared to net profit of Rs.5.17 lakhs in the previous year.
6. Risks and concern:
An unfavourable monsoon would lead to increased input costs like feed and in turn may affect the growth of shrimp farmers. Delayed monsoon and fluctuations in electricity tariff will increase the production cost of shrimp feed as well as increase the cost of shrimp production. Any increase in the cost of Feed production would directly impact the net margins of the company.
7. Human Resources:
The Employees relationship is cordial and the Directors wish to place on record their appreciation for their continued contribution to the Company. The company provides necessary training facility to enhance their skills and personal development.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates or expectations may be "forward looking" with in the meaning of the applicable securities, laws and regulations. Actual results could differ substantially or materially from those expressed or implied. Important factors that would make a difference to the Company's operations include a down 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 Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the requirements of Corporate Governance for the year ended 31st March, 2020 is given below :

1. PHILOSOPHY ON CORPORATE GOVERNANCE

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

2. BOARD OF DIRECTORS

The present strength of the Board is 4 directors, comprising of 2 Non-Executive Independent Directors, 1 Non-executive Director as stated below. The composition of board is in conformity with the Listing Agreement entered into with the Stock Exchanges. None of the Directors holds directorship in more than 20 companies and more than 10 public companies. None of the Independent Directors are on Board of more than 7 listed companies. Further, none of them is a member of more than 10 committees or chairman of more than 5 committees.

1	Sri J. Boyi Reddy	Non-Executive Promoter Director
2	Sri S. Panchalaiah	Non-Executive Director
3	Smt. P Sukanya	Non-Executive Director (Independent)
4	Sri R. Humpalaiah	Non-Executive Director (Independent)

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 (5) Board Meetings were held during the period 1st April, 2019 to 31st March, 2020 on the following dates: 22nd May, 2019, 12th August, 2019, 03rd September 2019, 13th November, 2019 and 03rd February, 2020. The Twenty seventh Annual General Meeting was held on 30th September, 2019.

The Composition of the Board of Directors and their attendance at the Board Meetings during the year and at last Annual General Meeting as also the number of other directorships and committee memberships are given below:

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

4. COMMITTEES OF THE BOARD**A. AUDIT COMMITTEE**

The Audit Committee consists of 1 Non - Executive Director namely Sri J. Boyi Reddy and 2 Non-Executive Independent Directors namely Sri R. Humpai ah and Mrs. P. Sukanya. Mrs. P. Sukanya is Chairman of the Audit Committee. Four meetings were held during the year on 22nd May, 2019, 12th August, 2019, 13th November, 2019 and 03rd February, 2020. The Audit Committee has been mandated with the terms of reference as are specified in provision of Section 177 of the Companies Act, 2013. Attendance of Directors at the Audit Committee Meeting held during the year.

Name of the Director	Meetings held	Meetings attended
Sri J. Boyi Reddy	4	4
Mrs. P. Sukanya	4	4
Sri R. Humpai ah	2	2

B. NOMINATION & REMUNERATION COMMITTEE:

Pursuant to SEBI (LODR) Regulations, 2015 and Section 178 of the Act, the Board has re-constituted Nomination and Remuneration Committee and adopted new terms of reference. The Committee consist of two Non- Executive Independent Directors namely Sri R. Humpai ah and Smt. P. Sukanya and been constituted. Sri R. humpai ah the Chairman of the Committee. The Committee is appointed with the terms of reference of identifying candidates for Key Managerial Personnel, who are qualified to become part of Senior Management, evaluating performance of the Board & deciding the remuneration of the Director and Non-Executive Directors. During the year, one meeting was held on 31st March, 2020.

C. STAKE HOLDER'S RELATIONSHIP COMMITTEE:

The Company had a stakeholders' relationship committee of directors to look in to the redressal of complaints of investors such as transfer/transmission/demat/credit/split/duplicate of shares, non-receipt of dividend/notices/ annual reports, etc.

The Committee consists of 1 Non – Executive Director namely Sri J. Boyi Reddy and 2 Non-Executive Independent Directors namely Smt P. Sukanya and Sri R Humpaiah..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
2016	502,VAMSEE ESTATE, AMEERPET HYDERABAD – 500016 (AP)	30.09.2016 at 10.00AM	Yes
2017	502,VAMSEE ESTATE, AMEERPET HYDERABAD – 500016 (AP)	29.09.2017 at 10.00AM	Yes
2018	502,VAMSEE ESTATE, AMEERPET HYDERABAD – 500016 (AP)	29.09.2018 at 10.00AM	Yes
2019	502,VAMSEE ESTATE, AMEERPET HYDERABAD – 500016 (AP)	30.09.2019 at 10.00AM	No

7. DISCLOSURES:

A. Related party transactions

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

B. Management Disclosures

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

C. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.

Previously the Company's shares were listed in Kolkata Stock exchange, which was closed and now the company's shares are not listed.

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

D. Prevention of Insider Trading:

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

8. RISK MANAGEMENT

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

the action plan for mitigation of the risks. The action plan is presented to the Board of Directors periodically.

9. SUBSIDIARY COMPANY

The Company does not have any Subsidiary Company.

10. WHISTLE BLOWER POLICY/VIGIL MECHANISM

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

11. MEANS OF COMMUNICATION:

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

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

12. GENERAL SHAREHOLDER INFORMATION:

1	28 th Annual General Meeting Day, Date, Time and Venue	Wednesday, 30 th September, 2020, 10.00A.M. 502, VAMSEE ESTATE, AMEERPET, HYDERABAD – 500 016
2	Financial Calendar Financial Reporting for 2019-20	Quarter ending 30 th June, 2019–End, 12 th August, 2019. Quarter ending 30 th September, 2019–End, 13 th November, 2019 Quarter ending 31 st December, 2019 -End, 03 rd February, 2020 Quarter ending 31 st March, 2020 –End, 22 nd May, 2020.
3	Date of Book closure	25 th September 2020 To 30 th September 2020 (Both days Inclusive).
4	Listing on Stock Exchanges at	Not listed in any stock exchange
	ISIN No.	Demat ISIN No. in CDSL and CDSL-INE663N01010
6	Registrar And Transfer Agent	M/s. Aarthi Consultants Pvt Ltd., 1-2-285, Domalguda, Hyderabad – 500029. Tel.: 91-40-27638111/4445; Fax: +91-40-27632184 E-mail: info@arthiconsultants.com
7	Dividend Payment Date	No dividend is declared for the year ended 31 st March, 2020
8	Address for Correspondence	502, VAMSEE ESTATE, AMEERPET, HYDERABAD – 500 016 Email: indoaquatics@gmail.com
9	Dematerialization of Shares	26.50% of the total equity capital is held in Dematerialized form with CDSL & CDSL as on 31 st March, 2020.
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, 2019 to March, 2020 (face value Rs. 10/- per share).

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

14. SHARE HOLDING PATTERN AS ON 31ST MARCH, 2020

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

15. DISTRIBUTION OF SHARE HOLDING AS ON 31ST MARCH, 2020

Distribution of Shares	Number of Share holders	% of Share holders	No of Share	Share(in Rupees)
1-5000	4113	83.21	1330790	13307900
5001-10,000	486	9.83	397300	3973000
10,001-20,000	168	3.4	257500	2575000
20,001-30,000	68	1.38	171240	1712400
30,001-40,000	20	0.4	72900	729000
40,001-50,000	34	0.69	163900	1639000
50,001-1,00,000	22	0.45	183900	1839000
1,00,001-9,99,99,999	32	0.65	11183870	111838700
TOTAL	4943	100	13761400	137614000

16. SHARE TRANSFER SYSTEM

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

Location Address for Correspondence:

M/s. Aarathi Consultants Pvt Ltd.,

1-2-285, Domalguda,

Hyderabad – 500029.

Tel.: 91-40-27638111/4445; Fax: +91-40-27632184

E-mail: info@aarthiconsultants.com

17. CEO/CFO CERTIFICATION

The Company is duly placing a certificate to the Board from the Director and Chief Financial Officer (CFO) in accordance with the provisions of SEBI (LODR) Regulations, 2015. The afore said certificate duly signed by the Chairman and Director in respect of the financial year ended 31st March, 2020 has been placed before the Board and the same has been provided in the Annual Report.

18. CODE OF CONDUCT

As required by SEBI (LODR) Regulations, 2015, the Company has formulated 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.

DIRECTOR CERTIFICATE

To,
The Board of Directors,
INDO AQUATICS LIMITED

Dear Sirs,

1. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - a. These statements do not contain any materially un true statement or om it any material factor contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. They are to the best of our knowledge and belief, no transactions entered in to by the Company during the year which are fraudulent ,illegal or violate 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 there in, if any,
 - d. Of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

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

Place: Hyderabad
Date:2nd September 2020

DECLARATION

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

For and on behalf of the Board of Directors

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

Place: Hyderabad
Date:2nd September 2020

CERTIFICATE

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

To the Members of INDO AQUATICS LIMITED,

We have reviewed the implementation of the Corporate Governance Procedure and the Report on the Corporate Governance by INDO AQUATICS LIMITED for the year ended 31st March, 2020 as stipulated in the Listing Agreement of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the Management, we certify that the company has complied in material respects, the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that based on the reports given by the Registrars of the Company to the Investors' Grievance Committee, as on 31st March, 2020 there were no investor grievance matters against the Company remaining unattended/pending for more than 30 days. We further state that such compliance is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

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

Sd/-
G. CHENGALRAYULU
Partner
ICAI Member ship No. 021618

Place: Hyderabad

Date: 02/09/2020

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

To THE MEMBERS OF M/s. INDO AQUATICS LIMITED

We have examined the compliance of conditions of Corporate Governance by Indo Aquatics Limited for the year ended March 31, 2020 stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with stock exchanges.

The Compliance of condition of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with stock exchanges.

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

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

for G.C RAYULU & ASSOCIATES,
Chartered Accountants
Firm Registration No.0032335

Sd/-
G. CHENGALRAYULU
Partner
ICAI Member ship No. 021618

Place: Hyderabad

Date: 02/09/2020

AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

REPORT ON THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of M/s. Indo Aquatics Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss, and Cash Flow Statement for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, of the state of affairs of the Company as at 31st March 2020, the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independent requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in 'Annexure-A' 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 purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the 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 Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act. 59

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

We report that the company has not paid any remuneration to the directors during the year.

(h) 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 G.C RAYULU & ASSOCIATES,
Chartered Accountants
Firm Registration No.003233S

Sd/-

G. CHENGALRAYULU
Partner
ICAI Member ship No. 021618

Place: Hyderabad
Date: 02-09-2020

The Annexure referred to in our independent auditors report to the members of the company on the financial statements for the year ended on 31.03.2020, we report that;

1.
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. All the fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its business. No material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
2. According to information and explanation give to us, the management has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed on physical verification during the year.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the companies act 2013.
4. The company has not given any loans, and has not made any investments, and has not given any guarantees and/or security in respect of loans taken by others.
5. The company has not accepted any deposits from the public.
6. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.
7.
 - a. As per the information and explanations given to us, the provisions of Employees' Provident Fund Act and employees' State Insurance Act are not applicable for the year under audit and there is delay in GST compliance.
 - b. According to the information and explanations given to us there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs duty, Excise duty and cess which are outstanding as at 31.03.2020 for a period of more than six months from the date they became payable.
8. The company has not obtained any loans from the banks and/or financial institutions and hence clause (viii) of paragraph 3 of the Order is not applicable.
9. The company has not raised moneys by way of initial public offer or further public offer (including debts instruments) and term loans during the year. The moneys raised in earlier years by way of public offer and term loans were applied for the purpose for which those were raised.

10. We have not noticed or reported any fraud by the company or any fraud on the company by its officers/employees during the year.
11. The company has not paid and/or provided for any managerial remuneration and hence clause (xi) of paragraph 3 of the Order is not applicable.
12. Clause 12 of paragraph 3 of the Order is not applicable as the company is not a Nidhi Company.
13. According information and explanations given to us all transactions with the related parties are in compliance with the provisions of sections 177 & 188 of the companies Act 2013, wherever applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. According information and explanations given to us the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures, during the year under review, accordingly the provisions of clause 3(xiv) of the Order is not applicable to the company.
15. According to the information and explanations given to us, the company has not entered into any noncash transactions with the directors or persons connected with them and accordingly the provisions of clause 3(xv) of the Order is not applicable to the company.
16. Clause 3(xvi) of the Order is not applicable as the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Sd/-

G.CHENGALRAYULU
Partner
ICAI Member ship No. 021618

Place: Hyderabad
Date: 02-09-2020

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF INDO AQUATICS LIMITED

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of Indo Aquatics Limited ("the Company") as of 31st March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing

the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on

the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INDO AQUATICS LTD - (Contd.)

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of un authorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-

Place: Hyderabad
Date: 02-09-2020

G. CHENGALRAYULU
Partner
ICAI Member ship No. 021618

INDO AQUATICS LIMITED
Balance Sheet as at 31st March 2020

Particulars		Note No.	2019-20 Amount in (Rs.)	2018-19 Amount in (Rs.)
1		2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	137,614,000	137,614,000
	(b) Reserves and surplus	3	(99,519,741)	(99,892,911)
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	Long-term borrowings	4	352,815	938,584
4	Current liabilities			
	Other current liabilities	5	2,234,122	2,460,490
	TOTAL		40,681,196	41,120,163
II.	ASSETS			
1	Non-current assets			
	a) Fixed assets			
	(i) Tangible assets	6	26,046,148	27,630,652
2	Current assets			
	(b) Inventories	7	-	-
	(d) Cash and cash equivalents	8	804,822	768,437
	(f) Other current assets	9	13,830,226	12,721,074
	TOTAL		40,681,196	41,120,163

Vide our report of even date

for and on behalf of the Board

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

Sd/-
J.Boyi Reddy
Director

Sd/-
G.C RAYULU
Partner
ICAI MEMBERSHIP No.021618

Sd/-
S. Penchalaiah
Director

Place : Hyderabad
Date : 02-09-2020

INDO AQUATICS LIMITED
Statement of Profit and loss for the year ended 31st March 2020

Particulars		Refer Note No.	2019-20 Amount in (Rs.)	2018-19 Amount in (Rs.)
1		2	3	3
I. Revenue from operations				
Sales			500,003	-
II. Other income		10	3,147,300	3,955,990
III. Total Revenue (I + II)			3,647,303	3,955,990
IV. Expenses:				
Cost of materials consumed		11	96,810	-
Changes in inventory of work-in-progress		12	-	-
Employee benefits and expenses		13	604,811	1,117,613
Depreciation		6	1,584,504	1,584,504
Other expenses		14	988,008	736,694
Total expenses			3,274,133	3,438,811
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)			373,170	517,179
VI. Exceptional items			-	-
VII. Profit / (Loss) before extraordinary items and tax (V - VI)			373,170	517,179
VIII. Extraordinary Items (Net)			-	-
IX. Profit before tax (VII- VIII)			373,170	517,179
X Tax expense:			-	-
XI Profit / (Loss) for the year			373,170	517,179
XII Earnings per Equity Share :				
(1) Basic			0.03	0.04
(1) Diluted			0.03	0.04
Significant Accounting Policies		1		

Vide our report of even date

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

Sd/-
G.C RAYULU
Partner
ICAI MEMBERSHIP No.021618

Place : Hyderabad
Date : 02-09-2020

for and on behalf of the Board

Sd/-
J.Boyi Reddy
Director

Sd/-
S. Penchalaiah
Director

INDO AQUATICS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1

Significant Accounting Policies

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

b) Cost Conventions:

The Accounts have been prepared under Historical Cost Convention.

c) Revenue Recognition:

i) All Income and expenditure are accounted on accrual basis.

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

d) Fixed Assets:

Fixed Assets are stated at cost less depreciation.

e) Depreciation:

Depreciation is provided on the straight line method, based on the useful life of the assets as estimated by the 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
Buildings including Borewell	30	30
Plant & Machinery & Equipments including Ponds	25	20
Furniture & Fixtures	10	10
Office Equipment	5	5
Vehicles	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'2020	AS AT 31st MARCH'2019
	Amount (Rupees)	Amount (Rupees)
Authorised		
14000000 Equity Shares of Rs.10/- each	140,000,000	140,000,000
Issued, Subscribed & Paid up		
1,37,61,400 Equity Shares of Rs.10/- each fully paid	137,614,000	137,614,000
Total	137,614,000	137,614,000

INDO AQUATICS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

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

Particulars	AS AT 31st MARCH'2020		AS AT 31st MARCH'2019	
	No. of Shares	Rupees	No. of Shares	Rupees
a) at the beginning of the period	1,37,61,400	1,37,61,400	1,37,61,400	13,76,14,000
b) Shares allotted during the year	0	0	0	0
c) at the closing of the period	1,37,61,400	13,76,14,000	1,37,61,400	13,76,14,000

Details of Equity Shareholders holding more than 5%

Name of the Person	AS AT 31st MARCH'2020		AS AT 31st MARCH'2019	
	No. of Shares	%	No. of Shares	%
J. Bharathi	1,432,617	10.41	1,432,617	10.41
J. Vamsi Krishna	1,068,373	7.76	1,068,373	7.76
J. Venkata Krishna	1,069,380	7.77	1,069,380	7.77
J Boyi Reddy	1,826,100	13.27	1,826,100	13.27
JAL Investments Pvt Ltd	2,716,700	19.74	2,716,700	19.74

Note 3

Reserves and surplus

	AS AT 31st MARCH'2020	AS AT 31st MARCH'2019
a. Capital Reserves		
Opening Balance	69,465,830	69,465,830
Add/Less Additions/Deletions during the year	-	-
Closing Balance	69,465,830	69,465,830
b. Surplus		
Opening balance	(169,358,741)	(169,875,920)
(+) Net Profit For the current year	373,170	517,179
Closing Balance	(168,985,571)	(169,358,741)
Total : (a+b)	(99,519,741)	(99,892,911)

Note 4

Long Term Borrowings

	AS AT 31st MARCH'2020	AS AT 31st MARCH'2019
Unsecured		
a) Loans From Companies	-	-
b) Loans From Directors	352,815	938,584
Total	352,815	938,584

Note 5

Other Current Liabilities

Amount in Rs.

	AS AT 31st MARCH'2020	AS AT 31st MARCH'2019
1) Creditors -		
(a) for supplies & services	121,996	29,500
(b) for expenses and others	737,658	499,638
2) Advance from Customers	1,374,468	1,931,352
Total	2,234,122	2,460,490

Note 7

Inventories

	AS AT 31st MARCH'2020	AS AT 31st MARCH'2019
Work-in-progress (Under Culture)	-	-
Total	-	-

INDO AQUATICS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 8

Cash and cash equivalents

	AS AT 31st MARCH'2020	AS AT 31st MARCH'2019
a. Balances with banks	159,296	17,099
b. Cash on hand	645,526	751,338
Total	804,822	768,437

Note 9

Other Current Assets

Particulars	AS AT 31st MARCH'2020	AS AT 31st MARCH'2019
Electricity Deposit & Others (Unsecured considered good)	1,158,705	1,119,285
Other Advances	12,671,521	11,601,789
Total	13,830,226	12,721,074

INDO AQUATICS LIMITED

NOTE - 6 FIXED ASSETS

		Amount in Rupees						
	Particulars	Gross Block			Depreciation			Net Block
		As on 31.03.2019	Additions/ (Deletions) During Year	Total As on 31.03.2020	As on 01.04.2019	Additions/ (Deletions) During Year	Total As on 31.03.2020	As on 31.03.2020 As on 31.03.2019
A	TANGIBLE ASSETS							
	Land	16,231,189	-	16,231,189	-	-	-	16,231,189 16,231,189
	Free hold Buildings Including Borewell	32,410,019		32,410,019	29,561,367	379,889	29,941,256	2,468,763 2,848,652
	Plant & Machinery, Equipments including Ponds	104,947,674	-	104,947,674	96,396,863	1,204,615	97,601,478	7,346,196 8,550,811
	Furniture & Fixtures	692,623		692,623	692,623	-	692,623	- -
	Office Equipment	976,935	-	976,935	976,935	-	976,935	- -
	Vehicles	425,327	-	425,327	425,327	-	425,327	- -
	Total :	155,683,767	-	155,683,767	128,053,115	1,584,504	129,637,619	26,046,148 27,630,652

INDO AQUATICS LIMITED**Note 10****Other income**

Amount in Rs.

Particulars	2019-20	2018-19
a) Lease Income	3,103,500	1,971,750
b) Interest Received & Others	43,800	1,984,240
Total	3,147,300	3,955,990

Note 11**Cost of materials consumed**

Particulars	2019-20	2018-19
a) Baby Prawn seed	-	-
c) Feed & Antibiotics	-	-
d) Electricity Charges	96,810	-
e) Repairs & Maint.	-	-
f) Site Expenses	-	-
Total	96,810	-

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

Particulars	2019-20	2018-19
Opening Stock :		
Fish/Prawn Under Culture	-	-
Closing Stock :		
Prawn Under Culture	-	-
Increase / (Decrease) :	-	-

Note 13**Employee Benefits Expenses**

	2019-20	2018-19
(a) Salaries and incentives	571,423	1,117,613
(f) Staff welfare expenses	33,388	-
Total	604,811	1,117,613

Note 14**Other expenses**

Particulars	2019-20	2018-19
Power and fuel.	-	-
Repairs & Maintenance		
Plant & Machinery	-	-
Rates and taxes, excluding, taxes on income.	70,111	197,364
Payments to the auditor as		
audit fee	20,000	20,000
Advertisement	27,187	46,173
Bank Charges	3,855	1,130
Business Promotion	22,830	29,898
Conveyance	-	-
Travelling Expnses	26,845	8,022
Office Rent	105,000	-
Ponds Maintainance	306,000	374,000
Postage	25,422	25,190
Printing & Stationery	34,558	34,917
Telephone Charges	-	-
ROC Filing Fee	346,200	-
Vehicle Maintenance	-	-
Testing Charges	-	-
Total	988,008	736,694

INDO AQUATICS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2020

(Figures Rs. In Lakhs)

	2019-20	2018-19
A) Cash Flow from Operating Activities		
Profit / Loss Before Tax & Extraordinary items	3.73	5.17
Adjustment for Depreciation	15.85	15.85
Waiver of Interest on term Loans	-	-
Adjustment for Prior Period Expenses	-	-
Misc. Expenses Written off	-	-
Operating Profit/Loss before working capital Changes	19.58	21.02
Working Capital Changes		
Deposits	-	-
Inventories	0.00	0.00
Advances	-11.09	-21.69
Trade & Other Payables	2.26	7.17
Cash Generated from Operations	10.75	6.50
Interest written off	0.00	0.00
Direct Taxes Paid	0.00	0.00
Cash Flow before Extra-Ordinary items	10.75	6.50
Extraordinary items	0.00	0.00
Net Cash Flow from Operating Activities	10.75	6.50
B) Cash flow from investing Activities		
Fixed Assets - Capital work in progress	-15.86	0.00
NET CASH USED IN INVESTING ACTIVITIES		
C) Cash flow from financing activities		
Long Term & Other Borrowing	5.48	-2.10
Increase the capital Reserves	-	-
NET CASH USED IN FINANCING ACTIVITIES		
Net charge In Cash and Cash Equivalents (A+B+C)	0.37	4.40
Cash and Cash Equivalents (Opening Balance)	7.68	3.28
Cash and Cash Equivalents (Closing Balance)	8.05	7.68
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 G.C RAYALU & ASSOCIATES.,

Chartered Accountants

Firm Registration No.003233S

Sd/-

J. B.Reddy

Director

Sd/-

Sd/-

G.C Rayulu

Partner

ICAI Membership No.021618

S. Penchalaiah

Director

Place : Hyderabad

Date : 02.09.2020

INDO AQUATICS LIMITED

2) a) Related party transactions:-

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

Nature of Transactions:

Particulars	2018-2019	2018-2019
Unsecured loans		
Opening Balance	9,38,584	11,49,053
Receipts during the year	16,05,000	16,36,000
Payments during the year	21,90,769	18,46,469
Closing Balance	3,52,815	9,38,584

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) Dues to the Micro, Small and Medium Enterprises NIL NIL

4) 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.

5) Deposits and advances receivable, creditors and advances from the customers are subject to confirmation from the concerned parties.

6) Earnings Per Share:	<u>2019-2020</u>	<u>2018-2019</u>
	Rs.	Rs.
Profit/loss after Tax	3,73,170/-	5,17,179/-
Nominal Value of Ordinary Share	10/-	10/-
Basic / Diluted earnings per Ordinary Share	0.03	0.04

Vide our report of even date
For G.C RAYULU & ASSOCIATES.,
Chartered Accountants
Firm Registration No.003233S

for and on behalf of the Board

J B REDDY
Director

G.C RAYULU
PARTNER
ICAI MEMBERSHIP No.021618

S. Penchalaiah
Director

Place : Hyderabad
Date: 02-09-2020

ATTENDANCE SLIP

INDO AQUATICS LIMITED
(CIN:L05005TG1991PLC013618)

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

Email: indoaquatics@gmail.com

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

28th Annual General Meeting – 30th September, 2020

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

Folio No.....

DP ID*

No. of Shares held:

Client Id*

I, hereby record my presence at the 28th Annual General Meeting of the Company, to be held on Wednesday, the 30th September, 2020 at 10.00 a.m. at 502, VAMSEE ESTATE, AMEERPET, HYDERABAD – 500 016.

*To be used for shares held in electronic form

SIGNATURE OF THE SHAREHOLDER / PROXY

PROXY FORM

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

INDO AQUATICS LIMITED
(CIN:L05005TG1991PLC013618)

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

Email: indoaquatics@gmail.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 hereby 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 (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Wednesday, the 30th September, 2020 at 10.00 a.m. at 502, VAMSEE ESTATE, AMEERPET, HYDERABAD – 500 016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this _____ day of _____ 2020

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

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 28th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.

INDO AQUATICS LIMITED
(CIN:L05005TG1991PLC013618)

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

Email: indoaquatics@gmail.com

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

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

I/We hereby exercise my/our vote in respect of the Ordinary/Special Resolution(s) to be passed through remote e-voting/ Ballot for the business started in the AGM Notice dated 02nd September , 2020 of the Company by conveying my/our assent or dissent to the said resolution(s) in the relevant box below:

S.No	Resolutions	For	Against
Ordinary Business			
1.	Adoption of Audited Financial Statements for the year ended March 31, 2020		
2.	Re-Appointment of Mr. J B Reddy		
3.	Appointment of M/s. G.C RAYULU & ASSOCIATES, Chartered Accountants, as Statutory Auditors for the Financial Years 2020-21 & 2021-22		

Place:

Date:

(Signature of Member)

Note: Kindly read the instructions printed overleaf before filing the form. Last date for receipt of Ballot forms by Scrutinizer is 29th September, 2020.

INSTRUCTIONS

1. In terms of Clause 35B of the Listing Agreement, those members, who do not have access to remote e-voting facility provided by the Company for the AGM in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, may send their assent or dissent in writing on the Ballot Form. Accordingly, this Ballot Form is being provided under Clause 35B of the Listing Agreement to facilitate remote e- voting provided under Section 108 of the Companies Act, 2013 at the 28th AGM of the Company.
2. (i) Members who have not registered their e-mail address with the depositories or with the Company's Registrar are being sent this Ballot Form along with the Annual Report, the remote e-voting details.

(ii) Members who have registered their e-mail addresses with its depositories or with Company's Registrar can cast their votes by remote e-voting facility.
3. A member desiring to exercise his/her vote by Ballot Form should complete this Ballot Form, sign and send so as to reach the Scrutinizer as per instruction 7.
4. Kindly note that members can opt for only one mode of voting i.e. either by Ballot form or through remote e-voting. If members are opting for remote e-voting, then they should not vote by Ballot form or vice versa. However, in case Members cast their vote both by Ballot and e-voting, then voting done through remote e-voting shall prevail and voting done by Ballot will be treated as invalid.
5. The Ballot Form should be completed and signed by the Members. In case of joint shareholding, this form should be completed and signed by the first named Member and in his/her absence, by the next named Member(s). Unsigned Ballot Forms will be rejected. The signature on the Ballot Form must tally with the specimen signature registered with the Bank
6. Where the Ballot Form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorizations to vote on the Ballot should accompany the Ballot Form. A member may sign the Form through an Attorney appointed specifically for this purpose, in such case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
7. Duly completed Ballot Forms should reach the Scrutinizer not later than 5.00 P.M. on Thursday, 29th September, 2020. Any Ballot Form received after this date will be treated as if the reply from the member has not been received. No other form or photocopy of the Ballot Form will be permitted/accepted by the Company.
8. A member may request for a duplicate Ballot Form, if so required. However the duly filled in duplicate Ballot Form should reach the Scrutinizer not later than the time and date specified at Instruction No. 7 above.
9. Voting rights of the members shall be in proportion of their share in the paid up equity share capital of the Company as on 29th September, 2020, which is the Record Date fixed for this purpose. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of voting will be announced within two days after conclusion of the Annual General Meeting.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extra paper found in such envelope would be destroyed by the Scrutinizer.
11. There will be only one Postal Ballot Form for every folio irrespective of the number of joint member(s).
12. A member need not use all the votes nor does he need to cast all the votes in the same way.
13. The Scrutinizer's decision on the validity of a Ballot will final and binding.
14. Incomplete, unsigned or incorrect Ballot Forms will be rejected.
15. The date of AGM will be the deemed date of passing resolution(s) through remote e-voting/Ballot. It may also be noted that, in terms of Section 114 of the Companies Act, 2013, the Resolutions contained in the AGM Notice will be deemed to have been passed through remote e-voting and Ballot Form unless the Poll is taken at the AGM. Accordingly, the results shall be declared in terms of Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as the case may be.
16. The right of remote e-voting and Ballot Form shall not be exercised by a Proxy.

E-Communication Registration Form

Dear Sir,

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

I agree to receive the documents as referred in letter dated 02.09.2020, 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)

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

Email: indoaquatics@gmail.com

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

Date: 02nd September,2020

Dear Shareholder,

Re: Green Initiative in Corporate Governance: Go Paperless

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

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

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

1. If you are holding shares in demat form, register your email with the Depository Participants (DP) with whom you are maintaining your demat account.
2. a. If you are holding shares in physical form, you are requested to provide e-mail address by completing the 'E-communication Registration Form' attached hereto and return the same to:
M/s. Aarthi Consultants Pvt Ltd.,
1-2-285, Domalguda,
Hyderabad – 500029.
Tel.: 91-40-27638111/4445;
Fax: +91-40-27632184
E-mail: info@aarthiconsultants.com

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

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

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

Best Regards

For INDO AQUATICS LIMITED

Sd/-
J B Reddy
Director