



teknomin aqua exports (India) limited

REGD. OFFICE : FLAT NO. F-2, RAM VSR'S APARTMENTS,
MOGALRAJPURAM, VIJAYAWADA - 520 010.



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**9th Annual Report
1999-2000**



teknomin aqua exports (India) limited

BOARD OF DIRECTORS

P.MASTAN RAO
K.L.PRASAD
P.PARAMDHAMAIAH
B.KRISHNA MURTHY
S.SATYANARAYANA
Dr.Y.VENKATESWARA RAO
J.VISHNU PRASADA RAO
Dr.G.SANTHANA KRISHNAN

Chairman
Managing Director
Director Finance
Director
Director
Director
Nominee Director (MPEDA)

AUDITORS

M/s.PINNAMANENI & CO.,
Chartered Accountants,
3 & 4 Ground, RAM'S VSR Apartments,
Mogalrajapuram,
VIJAYAWADA - 520 010. (A.P.)

BANKERS

STATE BANK OF INDIA, Governorpet, Vijayawada
STATE BANK OF TRAVANCORE, Governorpet, Vijayawada
THE FEDERAL BANK LTD., Governorpet, Vijayawada
ORIENTAL BANK OF COMMERCE, Governorpet, Vijayawada

LISTING

HYDERABAD STOCK EXCHANGE LIMITED, HYDERABAD
THE STOCK EXCHANGE, MUMBAI
THE MADRAS STOCK EXCHANGE LIMITED, CHENNAI
THE STOCK EXCHANGE, AHMEDABAD

SHARE TRANSFER AGENTS

FLAT NO. F-2,
RAM'S VSR APARTMENTS,
MOGALRAJAPURAM,
VIJAYAWADA - 520 010. (A.P.)

REGISTERED OFFICE

FLAT NO. F-2,
RAM'S VSR APARTMENTS,
MOGALRAJAPURAM,
VIJAYAWADA - 520 010. (A.P.)
Tel : (0866) 478006 & 482758.

PROJECT ADMINISTRATIVE OFFICE

15/175, NEHRU NAGAR,
GUDUR - 524 101
NELLORE DISTRICT. (A.P.)
Tel : (08624) 52206.

NINTH ANNUAL GENERAL MEETING

Date : 30.08.2000
Time : 9.30 A.M.
Day : Wednesday
Venue : Hotel Anupama,
Kaleswara Rao Road,
Governorpet,
Vijayawada - 520 002.

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NOTICE OF 9th ANNUAL GENERAL MEETING

Notice is hereby given that the 9th Annual General Meeting of the Company will be held at Hotel Anupama, Governorpet, Vijayawada - 520 002 at 9.30 A.M. on 30.08.2000 to transact the following business.

ORDINARY BUSINESS

1. To receive consider and adopt the profit and Loss Account for the year ended 31st March, 2000 and the Balance Sheet as on that date, the Auditors' report and the Directors' Report thereon.
2. To appoint director in place of Sri J. Vishnu Prasada Rao who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint director in place of Sri S. Satyanarayana who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and fix their remuneration.
6. Shareholders attending the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the Meeting place.
7. Shareholders intending to require information about Accounts to be explained in the Meeting are requested to inform the Company atleast 7 days in advance of the Annual General Meeting.
8. All the Shareholders are advised to send their certificates for transfer directly to the Company Registered Office, Vijayawada.

By order of the Board

Place: Vijayawada,
Date : 08.07.2000

Sd/-
(K L PRASAD)
Managing Director.

NOTES FOR MEMBERS ATTENTION

1. Notice is also given that the Register of Members and share transfer books in respect of equity of the Company will remain closed for 5 days from 25.08.2000 to 30.08.2000.
2. A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
3. The Instrument appointing a proxy should however be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.
4. Shareholders are requested to notify change in address if any, immediately to the Company's Registrars.
5. Shareholders are requested to bring their copies of Annual Report to the Meeting. Copies of the Annual Report will not be available for distribution to Shareholders at the Hall.

DIRECTORS REPORT

Dear Members,

Your Directors have pleasure in submitting the 9th Balance Sheet and Profit & Loss a/c of your Company together with the auditors report thereon.

1. REVIEW OF OPERATIONS : The working results of the Company for the year are furnished as follows
(Rs. in Lakhs)

Sl.No.	Particulars	Year ended 31-3-2000	Year ended 31-3-1999
1.	SALES	77.03	28.53
2.	OTHER INCOME	0.50	1.95
3.	TOTAL EXPENDITURE	70.99	27.35
4.	PROFIT/LOSS BEFORE INTEREST DEPRECIATION & TAXES	6.54	3.14
5.	INTEREST	—	—
6.	DEPRECIATION	50.47	49.21
7.	PROVISION FOR TAXATION	—	—
8.	NET PROFIT/(LOSS)	(43.93)	(46.07)
9.	EQUITY SHARE CAPITAL	558.50	558.50

2. DIRECTORS

The Directors of the Company **Sri J. Vishnu Prasada Rao** and **Sri S. Satyanarayana** retire by rotation in this meeting in pursuance of Article 105 of the Articles of Association and being eligible offer themselves for re-appointment. The Board recommends their appointment of these Directors.

c. Foreign Exchange Earnings & Outgoings :

(Rs. in Lakhs)

Particulars	For the Year 99-00	For the Year 98-99
1. Foreign Exchange Earnings	NIL	NIL
2. Foreign Exchange Outgo	NIL	NIL

3. AUDITORS

M/s. Pinnamaneni & Co., Chartered Accountants, statutory auditors of the Company will retire at the conclusion of the Annual General Meeting and are being eligible and offer themselves for re-appointment.

4. EMPLOYEES

It is to report that U/S 217 (2A) of the Companies Act, 1956 that there are no employees drawing salary of Rs. 25,000/- or more p.m. or Rs. 3,00,000/- or more per year or part thereof.

Your directors also place on record their deep sense of appreciation of the services of the staff and workers of the company, who have contributed for the administration of the company's affairs.

5. INFORMATION U/S 217(1) (e)

Particulars U/S 217(1) (e) of the Companies Act, 1956 and the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 are given below :

- Conservation of Energy : The Company is making all efforts for conservation of energy.
- Technology Absorption : The hatchery with 60 Million Shrimp Seed capacity is being operated under the Technical advice of Mr. Suresh Jhashi an experienced technician in this line.

6. ACKNOWLEDGEMENTS

Your directors express sincere thanks to the State Bank of India, State Bank of Travancore, The Federal Bank Limited and Oriental Bank of Commerce for their support and encouragement.

We further express our sincere thanks to MPEDA who have given valuable suggestions and guidance for development of the project.

By order of the Board

Sd/-
(K L Prasad)
Managing Director

Place : Vijayawada
Date : 08.07.2000

PINNAMANENI & CO.

Chartered Accountants

3 & 4 Ground, RAM'S VSR Apartments,
Mogalrajpuram, VIJAYAWADA - 10.**AUDITORS' REPORT ON FINANCIAL STATEMENTS****AUDITORS' REPORT**To the members of *teknomin aqua exports (India) limited*for PINNAMANENI & CO.,
Chartered Accountants,

We have audited the attached Balance Sheet of *M/s.teknomin aqua exports (India) limited* as at 31st March 2000 and also the Profit and Loss account of the Company for the year ended on that date annexed there to and report that :

ii) In the case of Profit and Loss account, of the loss for the year ended 31.03.2000.

Place: Vijayawada

Sd/-

Date : 08.07.2000

(P.V.V.SATYANARAYANA)
Partner

1. As required by the Manufacturing and other Companies (Auditors' Report) order, 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 3 and 4 of the said order.

ANNEXURE: REFERRED TO IN PARAGRAPH 1 OF THE REPORT OF EVEN DATE OF THE AUDITORS TO THE MEMBERS OF TEKNOMIN AQUA EXPORTS (INDIA) LIMITED FOR THE YEAR ENDED 31ST MARCH, 2000.

2. Further to our comments in the annexure referred to in Paragraph 1 above;

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. The fixed assets have been physically verified by the management during the period and no serious discrepancies have been noticed on such verification.

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

2. None of the fixed assets have been revalued during the year.

c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.

3. The finished goods, stores, spare parts and raw materials have been verified by the management physically at reasonable periods during the year.

d) In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet and Profit and Loss Account, read together with the Statement on Accounting Policies and notes thereon, comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act 1956, and give the required information in the manner so required by the Companies Act 1956 and give a true and fair view;

4. The Procedures of Physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

i) In the case of Balance Sheet, of the state of affairs of Company as at 31.03.2000 and

5. We have been informed that no material discrepancies have been noticed on physical verification of stocks as compared to book records.

6. The valuation of stocks is fair and proper in accordance with the normally accepted accounting principles.

7. The Company has taken a loan from the Company under same management as defined U/S 370 (1B) of the Companies Act, 1956. The outstanding balance as on 31.03.2000 is Rs.22.54 lacs. However the terms on which the loan was taken are not detrimental to the interest of the Company.