

teknomin aqua exports (India) limited

REGD.OFFICE: 29-36-20, SAMARAT COMPLEX,
MUSEUM ROAD, GOVERNORPET,
VIJAYAWADA-520 002.



**21st Annual Report
2011-2012**

BOARD OF DIRECTORS

P.MASTAN RAO
B.KRISHNA MURTHY
J.VISHNU PRASADA RAO
P.PARAMDHAMAIAH
K.L.PRASAD
S.SATYANARAYANA

Chairman/Managing Director
Director - operations
Director
Director
Director
Director

AUDITORS

M/s.HANUMAIAH & Co.
Chartered Accountants,
1&2 Ground, RAM'S VSR Apartments,
Mogalrajpuram,
VIJAYAWADA - 520 010. (A.P.)

BANKERS

Indian Overseas Bank, Gudur

LISTING

The Stock Exchange, Mumbai

SHARE TRANSFER AGENTS

M/s.Teknomin Aqua Exports (I) Limited
29-36-20,Samarat Complex,
Museum Road,Governorpet,
Vijayawada - 520 002

REGISTERED OFFICE

M/s.Teknomin Aqua Exports (I) Limited
29-36-20,Samarat Complex,
Museum Road,Governorpet,
Vijayawada - 520 002
E.mail;teknominaqua@gmail.com
Phone no;-(0866)2432758

PROJECT ADMINISTRATIVE OFFICE

1/448 m.v.nager,
GUDUR - 524 102
NELLORE DISTRICT.(A.P)

21 ST ANNUAL GENERAL MEETING		
Date	:	29th September. 2012
Time	:	10-00AM
Day	:	Saturday
Venue	:	Hotel Swarna place Near old bus stand, Governorpet, Vijayawada-520 002. Andhra Pradesh

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NOTICE TO THE SHARE HOLDERS

Notice is hereby given that the 21st Annual General Meeting of the Company will be held at Hotel Swarna place, Governorpet, Vijayawada - 520 002 at 10.00AM on **29th September, 2012** to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the profit and Loss Account for the year ended 31st March, 2012 and the Balance Sheet as on that date, the Auditors' report and the Directors' Report thereon.
2. To appoint director in place of **Sri S.Sathya narayana** who retires by rotation and being eligible offers himself for re-appointment.
3. 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.

By order of the Board

sd/-

(P.MASTANRAO)

Chairman/Managing Director

Place : Vijayawada

Date : 05-09-2012

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 23-09-2011 to 28-09-2012.**
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.
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

sd/-

(P.MASTANRAO)

Chairman/Managing Director

Place : Vijayawada

Date : 05-09-2012



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in submitting the 20th 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 31-03-12	Year Ended 31-03-11
01.	Sales	3.00	31.00
02.	Other Income	-----	62.14
03.	Total Expenditure	30.59	20.51
04.	Net Profit/(Loss)	(-)27.60	61.80
05.	Equity Share Capital	558.50	558.50

In view of huge administrative loss the company continues to lease out its ponds during the year also.

2. DIRECTORS:

The Directors of the Company Sri S.Sathya narayana 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.

3. AUDITORS:

M/s.HANUMAIAH & 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/S217 (2A) of the Companies Act, 1956 that there are no employees drawing salary of Rs.2,00,000/- or more p.m. or Rs.24,00,000/- or more per year or part there of.

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:

(a) Conservation of Energy:

The Company is making all efforts for conservation of energy.

(b) Technology Absorption:

The hatchery with 60 Million Shrimp Seed capacity is being operated under the Technical advice of Mr.Suresh jhoshi an experience technician in this line.

(c) Foreign Exchange Earnings & Outgoings:

(Rs.in Lakhs)		
Particulars	For the Year 2011-12	For the Year 2010-11
Foreign Exchange Earnings	- Nil -	- Nil-
Foreign Exchange Outgo	- Nil -	- Nil-

06. CORPORATE GOVERNANCE:

Your Company has complied with the provisions of Clause 49 of the Listing Agreement relating to Corporate Governance and believes that the initiatives on Corporate Governance will assist the Management in the efficient conduct of the business and in meeting its obligation to all its shareholders.

A report on Corporate Governance and a certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as required under Clause 49 of the Listing Agreement is attached to this report.



07. DIRECTORS' RESPONSIBILITY STATEMENT:

As required under the Companies Act, 1956, your Directors wish to state:

- (a) That in the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) That they have selected such accounting policies and applied them consistently and made judgements and estimates that were 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 financial year and of the profit or loss of the Company for the year under review;
- (c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding assets of the Company and for preventing and detecting fraud and other irregularities; and
- (d) That they have prepared the accounts for the year ended 31st March, 2012 on a 'going concern' basis.

08. ACKNOWLEDGEMENT:

Your Directors are thankful to the Financial Institutions and Bankers for their continued support during the year under review and acknowledge with gratitude the help extended by the Central Government and the Government of Andhra Pradesh. Your Directors are equally grateful to the customers, suppliers and to you for the confidence reposed and the valuable support extended.

We further express our sincere thanks to MPEDA.

By order of the Board

sd/-
(P.Mastan Rao)
Chairman/Managing Director

Place : Vijayawada
Date : 05-09-2012.

**COMPLIANCE CERTIFICATE ON
CORPORATE GOVERNANCE**

To
The Members of
Teknomin Aqua Exports (India) Limited

We have examined the compliance of conditions of corporate governance by Teknomin Aqua Exports (India) Limited, for the year ended on 31st March, 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange(s).

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the condition of the Corporate Governance. It is neither an audit nor an expression of 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 complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investor Grievance Committee.

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 **HANUMAIAH & Co.,**
Chartered Accountants,

sd/-
(K.HANUMAIAH)
Partner

Place : Vijayawada
Date : 05-09-2012

**REPORT ON CORPORATE GOVERNANCE
MANDATORY REQUIREMENTS**

Company's philosophy on Code of Governance:

The Company's philosophy of Corporate Governance is aimed at assisting the top management of the Company in the efficient conduct of its business and in meeting its obligations to its shareholders.

**Board of Directors:**

Composition: The present strength of the Board is Six Directors. The Board comprises of Executive and Non-executive Directors. The Non-executive Directors bring independent judgment in the Board's deliberations and decisions. The Chairman/Managing Director is Wholtime Director. The remaining Three are Non-executive Directors.

Attendance of each Director at the Board Meetings and the latest AGM:

Name of the Director	Category of Directorship	No. of Board Meetings attended	% of total Meetings	Attendance at the last A.G.M.
P.Mastan Rao	Chairman/Managing Director	4	83%	-Yes -
B.Krishna Murthy	Director	5	100%	- Yes -
P.Paramdamaiah	Director	5	100%	- Yes -
K.L.Prasad	Director	5	100%	- Yes -
S.Satyanarayana	Director	3	67%	yes-
J.V.Prasada Rao	Director	4	83%	- Yes -

Number of other companies or committees the Director (being a directors as on the date of the Directors' Report) is a Director/Chairman

Name of the Director	No. of other Companies in which Director	No. of Committees (other than Teknomin Aqua Exports (India) Limited in which Member)
P.Mastan Rao	2	—
K.L.Prasad	2	—
P.Paramdamaiah	2	—
B.Krishna Murthy	—	—
S.Satyanarayana	—	—
J.V.Prasada Rao	—	—

Number of Board Meetings held and the dates of the Board Meetings

Four Board Meetings were held during the year 2011-12 on the dates mentioned below:

<> 09-04-2011	<> 31-10-2011
<> 30-07-2011	<> 07-01-2012
<> 18-08-2011	

Audit Committee

Terms of Reference and Composition, Chairman and the Name of Members

Audit Committee

Terms of Reference and Composition, Chairman and the Name of Members

The Audit Committee comprise of Mr.B.Krishna murthy, (operation) Director of the Committee, Mr.P.Paramdamaiah , Director. The committee along with the statutory Auditors the invites to the meeting. The Terms of reference of this Committee are wide enough covering matters specified for Audit Committee under the Listing Agreements.

Meeting and attendance during the year

There were three meetings of the Audit Committee during the financial year 2011-2012 and the attendance of each member of the Committee is give below:

Name of the Director	No.of Meeting Attended	% of total Meeting Attended
P.Paramdamaiah	5	100%
B.Krishna Murthy	5	100%

Remuneration to the Director.

It is to state that the Company has not paid any remuneration or sitting fee to the executive or non-executive Directors during the year.

Investors/Shareholders Grievance Committee

The Company has formed an Investors/Shareholders Grievance Committee under the Chairmanship of Mr.P.Mastan Rao. The other two members of the Committee are Mr.B.Krishna Murthy & Mr.P.Paramdamaiah. One member of the Committee is Non-executive Director. The Committee shall look into the shareholder's and investor's complaints. Most of the complaints received from the Shareholders have been resolved. The number of shares pending for transfer were Nil as on 31st March, 2012.

General Body Meetings

Details of the location of the past three AGMs and the details of the resolutions passed or to be passed by Postal Ballot.

- The last 3 Annual General Meetings of the Company were held at the Hotel Swarna place, Governorpet, Vijayawada. All meetings commenced at 10.00 A.M. The share holders passed all the resolutions set out in the respective Notices.
- No resolution requiring postal ballot as recommended under clause 49 of the listing agreement has been placed for Shareholders approval at the meeting.