

teknomin aqua exports (India) limited

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



**24th Annual Report
2014 - 2015**

**BOARD OF DIRECTORS**

Mr. PERAM MASTAN RAO
 Mr. B.KRISHNA MURTHY
 Mr. J.VISHNU PRASADA RAO
 Mr. P.PARAMDHAMAIHA
 Mr. S.SATYANARAYANA
 Mr. B.RAMCHANDRAN
 Mrs. P.SRILAKSHMI

Chairman & Managing Director
 Director & C.F.O
 Director - Non-Ececutive
 Director - Non-Ececutive
 Director - Non-Ececutive Independent
 Director - Non-Ececutive Independent
 Director - Non-Ececutive

SECRETARIAL AUDITORS

M/s.VCSR & ASSOCIATES
 Company Secretaries
 Hyderabad.

BANKERS

Indian Overseas Bank, Gudur

SHARE TRANSFER AGENTS

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

COMPANY SECRETARY

Mr. **PHANEENDRA MODALI**

REGISTERED OFFICE

M/s.Teknomin Aqua Exports (I) Limited
 29-36-20, Samarat Complex,
 Museum Road, Governorpet,
 Vijayawada - 520002
www.teknominaqua.co.in
 CIN : L05005AP1991PLC013579

AUDITORS

Mr. **HANUMAIHA & Co.**
 Chartered Accountants,
 1&2 Ground, RAM'S VSR Apartments,
 Mogalrajpuram,
 VIJAYAWADA - 520 010. (A.P.)

23rd ANNUAL GENERAL MEETING

Date : **19th September. 2015**
 Time : 10-00AM
 Day : Saturday
 Venue : Hotel Swarna place
 Near old bus stand,
 Governorpet,
 Vijayawada - 520 002.
 Andhra Pradesh

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NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Company will be held on Monday the 19th September 2015 at 10.00 A.M. at Hotel Swarna Palace, near old bus stand, Governorpet, Vijayawada-520002 to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2015 and Balance Sheet as at that date together with Directors Report and Auditors Report thereon.
- 2) To appoint a director in place of Smt.P.srilakshmi who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint M/s. Hanumaiah & Co., Chartered Accountants, Vijayawada to hold the office of the auditors for a period of five years i.e. from the conclusion of this 24th Annual General Meeting till the conclusion of 29th Annual General Meeting of the Company, subject to annual ratification by the shareholders at every Annual General Meeting and at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.

SPECIAL BUSINESS:

- 4) Adoption of new Articles of Association:

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

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and other applicable provisions or Rules if any, the new set of Articles of Association as placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved and adopted as new Articles of Association (as prescribed under the Table-F of the Companies Act, 2013) of the Company in the place of and exclusion of the existing Articles of Association.”

“FURTHER RESOLVED THAT Sri. Peram Mastan Rao, Managing Director and the Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all acts, deeds, matters and things as deem necessary for the purpose of giving effect to the aforesaid resolution.”

By Order of the Board of Directors

Sd/-

P. Mastan Rao
Managing Director
(DIN - 01485629)

Place: Vijayawada
Date: 13.07.2015

INCORPORATED
UNDER
THE COMPANIES ACT, 2013
(18 OF 2013)
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
TEKNOMIN AQUA EXPORTS (INDIA) LIMITED
PRELIMINARY

1. The regulations contained in these Articles shall apply to the extent they are not inconsistent with the provisions of Table 'F' of the Companies Act, 2013.

INTERPRETATION

2. a) Unless the context otherwise requires, words or expressions contained in these Articles shall have the same meaning as in the Companies Act, 2013 or any statutory modification thereof in force at the date at which these Articles become binding on the Company.
- b) "The Act" means "the Companies Act, 2013" as amended from time to time and statutory modifications thereof.
- c) "Regulations" means these Articles of Association as originally framed or altered from time to time and include the Memorandum of Association where the context so requires.
- d) "The Articles" means the Articles of Association of the Company.
- e) "The Memorandum" means the Memorandum of Association of the Company.
- f) "The Company" or 'This Company' means TEKNOMIN AQUA EXPORTS (INDIA) LIMITED.
- g) "The Office" means the Registered Office for the time being of the Company.
- h) "Directors" means the Directors for the time being of the Company and includes any person appointed by the Board occupying the position of director by whatever name called.
- i) "The Managing Director" means the Managing Director for the time being of the Company.
- j) "Whole time Director / Executive Director" means the Whole time Director for the time being of the Company.
- k) "The seal" means the Common Seal for the time being of the Company
- l) "In writing" or "written" includes printing, lithography and other modes of representing or reproducing words in visible form.
- a. "Depositories Act" shall mean the Depositories Act, 1996 and include where the context so admits, any re-enactment or statutory modification thereof for the time being in force.
- b. "Depository" shall have the meaning assigned thereto by Clause (e) of Sub-Section (1) of Section 2 of the Depositories Act, 1996.
- c. "Beneficial Owner" means a person or persons as defined in Section 2 of the Depositories Act and whose name is recorded as such with a depository.
- d. "Member(s) or Shareholder(s)" - unless otherwise provided, means the duly registered holder, from time to time, of the shares of the Company and includes the subscribers to the Memorandum of Association of the Company and also one whose name is entered

as Beneficial Owner of the shares in the records of a depository.

- m) "Share" means a share in the share capital of the Company and includes stock, except where a distinction between stock and shares is expressed or implied.
- n) "Capital" means the capital for the time being raised or authorised to be raised for the purpose of the Company.
 - a. "Paid-up" means and includes credited as paid-up.
 - b. "The Register" means the Register of Members to be kept pursuant to Section 88 of the Act.
 - c. "Dividend" includes Interim Dividend.
 - d. "Month" means the Calendar Month.
- o) "Year" means the "Financial Year" shall have the meaning assigned thereto by section 2(41) of the Act.
- p) "Annual General Meeting" means a general meeting of members held in accordance with the provisions of section 96 of the Act or such other relevant provisions of the Act or Acts related to incorporated companies for the time being in force in India.
- q) "Extra-ordinary Meeting" means an Extra-ordinary general meeting of the members duly called and constituted and any adjourned holding thereof.
- r) "Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto respectively under section 2(63) of the Act.
- s) "Proxy" means an instrument whereby any person is authorised to vote for a member at a general meeting on a poll.
- t) "Key Managerial Personnel" means the:
 - i. Chief Executive Officer or the managing director or the manager;
 - ii. The Company Secretary;
 - iii. The Whole-time director;
 - iv. The Chief Financial Officer.
- u) Words importing the singular number include the plural number and vice-versa.
 - i. Subject as aforesaid any words or expressions defined in 'the Act', where the subject or context forbids, bear the same meaning in these Articles.
 - ii. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereto.
 - iii. Words and expressions not defined anywhere in the Act and in these articles, those words and expressions shall have same meaning as defined in any other law for the time being in force in India.

SHARE CAPITAL AND VARIATION OF RIGHTS

- 3. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

4. a. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
 - i. One certificate for all his shares without payment of any charges; or
 - ii. Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- b. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- c. In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
5. a. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given within Six weeks from the submission of complete documents to the Company. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- b. The provisions of Articles (5) and (6) shall mutatis mutandis apply to debentures of the company.
6. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
7. a. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.
- b. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- c. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
8. a. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- b. To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
9. The rights conferred upon the holders of the shares of any class issued with preferred or other

rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

10. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

11. The company shall have a first and paramount lien—
- i. On every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - ii. On all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:
- Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
12. The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
13. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

- i. Unless a sum in respect of which the lien exists is presently payable; or
 - ii. Until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
14. i. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - iii. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
15. i. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- ii. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares, at the date of the sale.

CALLS ON SHARES

16. i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
- Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

- ii. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
 - iii. A call may be revoked or postponed at the discretion of the Board.
17. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
19. i. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
- ii. The Board shall be at liberty to waive payment of any such interest wholly or in part.
20. i. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- ii. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

21. The Board -

- a. May, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- b. Upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

22. i. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- ii. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
23. The Board may, subject to the right of appeal conferred by section 58 decline to register—
- a) The transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - b) Any transfer of shares on which the company has a lien.
24. The Board may decline to recognise any instrument of transfer unless—
- a. The instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - b. The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - c. The instrument of transfer is in respect of only one class of shares.

25. On giving not less than seven working days previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year

TRANSMISSION OF SHARES

26. a. On the Death of a Member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in Shares.
- b. Noting in clause (b) shall release the estate of a deceased joint holder from any liability in respect of any Shares which had been jointly held by him with other persons.
27. a. Any person becoming entitled to Shares in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either:-
- i. To be registered himself as holder of the Share; or
- ii. To make such transfer of the Shares as the deceased or insolvent member could have made.
- b. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the Shares before his death or insolvency.
28. i. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- ii. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- iii. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
29. A person becoming entitled to a Share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the Shares, except that he shall not, before being registered as a member in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the Share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

30. In case of a One Person Company—
- i. On the death of the sole member, the person nominated by such member shall be the person recognized by the company as having title to all the shares of the member;
- ii. The nominee on becoming entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable;

- iii. On becoming member, such nominee shall nominate any other person with the prior written consent of such person who, shall in the event of the death of the member, become the member of the company.

FORFEITURE OF SHARES

- 31. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued
- 32. The notice aforesaid shall—
 - a. Name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - b. State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited
- 33. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect
- 34.
 - i. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 - ii. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- 35.
 - i. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
 - ii. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares
- 36.
 - i. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be Conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
 - ii. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
 - iii. The transferee shall thereupon be registered as the holder of the share.
 - iv. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- 37. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL