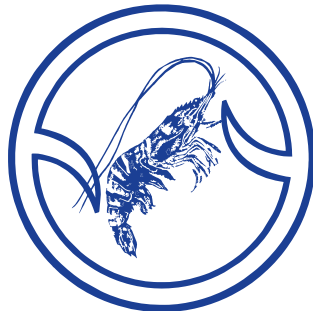


22nd
Annual Report 2014 - 2015



NCC BLUEWATER PRODUCTS LIMITED

NCC BLUEWATER PRODUCTS LIMITED

CIN:L05005TG1992PLC014678

BOARD OF DIRECTORS

Dr. G SUBBA RAO

Sri U JAYACHANDRA

Sri Y D MURTHY

Sri J S N RAJU
(Wholetime Director)

REGISTERED OFFICE

NCC House
Madhapur
Hyderabad-500 081

PROJECT OFFICE

Chandanada
Nakkapalli Mandal
Visakhapatnam Dist
Andhra Pradesh-531081

BANKERS

State Bank of India
Syndicate Bank

Registrars and Share Transfer Agents

M/s. Karvy Computershare Private Ltd,
Karvy Selenium, Tower B
Plot No. 31&32, Gachibowli Financial District
Nanakramguda, Serilingampally
Hyderabad. Ph : 040 –671615002
Fax : 040 - 23420814
Email : einward.ris@karvy.com
www.karvycomputershare.com

AUDITORS

M/s. M. Bhaskara Rao &Co
Chartered Accountants
6-3-652, 5-D, Fifth Floor
'Kautilya', Amrutha Estates
Somajiguda
Hyderabad-500 082

**22nd ANNUAL GENERAL MEETING ON WEDNESDAY, THE 30TH SEPTEMBER, 2015 AT 11.30 A.M
SRI SAGI RAMAKRISHNAM RAJU COMMUNITY HALL, MADHURA NAGAR, HYDERABAD-500 038**

Company's Equity Shares have been admitted in National Securities Depository Ltd and Central Depository Services (India) Ltd for Dematerialization vide ISIN No.INE630N01019. Shareholders are requested to send Demat requests to through your Depository Participant to our Registrars M/s. Karvy Computershare Private Ltd.

NOTE:NO GIFTS WILL BE DISTRIBUTED AT THE AGM

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Company will be held on Wednesday, the 30th September 2015 at 11.30 A.M at Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad-500 038 to transact the following items of business:

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March, 2015 together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Sri J S N Raju, Director who retires by rotation and being eligible offers himself for reappointment.
3. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution.

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, read with the Rules framed thereunder M/s. M. Bhaskara Rao & Co., Chartered Accountants (Registration No.000459S) be and are hereby re-appointed as Auditors of the Company for a term of two years to hold office from the conclusion of this Annual General Meeting until the conclusion of the 24th Annual General Meeting of the Company (subject to ratification of their appointment for the F.Y 2016-17 at the AGM to be held for the F.Y 2015-16) to hold office from the conclusion of the at such remuneration as may be determined by the Board of Directors of the Company.

**By Order of the Board
For NCC Bluewater Products Limited**

Place: Hyderabad
Date : 29-05-2015

**U Jayachandra
Director**
(DIN No. 02428646)

Registered Office

NCC House,
Madhapur,
Hyderabad - 500 081.
Telangana
E-mail : Investors@nccbpl.com
ho.secr@ncc ltd.in

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company. Instruments of proxies in order to be effective must be deposited at the Company's Registered Office at "NCC House, Madhapur, Hyderabad – 500 081 not less than forty-eight hours before the meeting.**
2. **The Register of Members and the Share Transfer Books of the Company will be closed from 24th September, 2015 to 30th September, 2015 (both days inclusive).**
3. Members are requested to notify immediately any change of address or bank mandates to their Depository Participants (DPs) in respect of their holdings in electronic form and to the Registrars of the Company i.e. Karvy Computershare Private Ltd, Karvy Selenium Tower B, Plot No, 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032 in respect of their physical share folios, if any.
4. Shareholders are requested to bring their copies of Annual Report to the Annual General Meeting and are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.
5. **A member desirous of seeking any information on the accounts or operations of the Company is requested to forward his / her query in writing to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.**
6. In order to service the shareholders effectively and for administrative convenience, members are requested to notify multiple folios standing in their name for consolidation, if any, to the Secretarial Department at the Registered Office of the Company immediately.
7. Members who wish to make nomination for the shares held in the Company may kindly send the details in the form as prescribed under the Companies Act, 2013 to the Registrars of the Company
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or M/s. Karvy Computershare Private Ltd for assistance in this regard.

NCC BLUEWATER PRODUCTS LIMITED

9. In compliance with the provisions of section 108 of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the listing agreement, shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited, in respect of all resolutions set forth in this Notice. The Company is also providing the facility for voting by way of physical ballot at the Annual General Meeting.

Mr. A Ravishankar, Practising Company Secretary (Membership No.FCS 5335) (PCS No.4318) has been appointed as the Scrutinizer to scrutinize the e-voting process as well as the Ballot process at the Annual General Meeting in a fair and transparent manner.

The procedure and instructions for e-voting are as follows:

- i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
- ii) Enter the login credentials (i.e., user-id & password) mentioned in the e-mail / covering letter. Your folio/DP Client ID will be your User-ID.

User – ID	For shareholders holding shares in Demat Form:- <ol style="list-style-type: none"> a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary ID c) ID For shareholders holding shares in Physical Form:- <ul style="list-style-type: none"> • Event no. followed by Folio Number registered with the Company
Password	Your Unique password is sent through e.mail / printed on the covering letter
Captcha	Enter the Verification code i.e., please enter the letters and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact Karvy's toll free No. 1-800-34-54-001 for any support or clarifications in relation to E-Voting.

iv) Shareholders can cast their vote online from 27th September, 2015 (9.00 AM) to 29th September, 2015 (5.00 PM). During this period, shareholders of the company holding shares either in dematerialized or physical form as on the cut-off date viz., 23rd September, 2015, may cast their vote electronically.

v) After entering these details appropriately, click on "LOGIN".

vi) In case of first login, shareholders holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile number, email ID etc on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

vii) You need to login again with the new credentials

viii) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.

ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and cast your vote earlier for any company, then your existing login id and password are to be used.

x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting .Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast, select 'ABSTAIN'

NCC BLUEWATER PRODUCTS LIMITED

- xi) 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.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (corporate / FIs/ Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to **ravi@rsfcs.com** with copy to **evoting@karvy.com**. The file/scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."

The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote through e-voting, may vote at the AGM through ballot for all the business specified in the accompanying Notice. The Members who have exercised their right to vote by e-voting may attend the AGM but shall not vote at the AGM. If a member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot form shall be treated as invalid.

- xiv) The Results on above resolutions shall be declared not later than 3 days from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
- xv) The Results of voting will be declared and the same along with Scrutinizer's Report(s) will be placed on the website of the Company (www.nccbpl.com) and on Karvy's website (<https://evoting.karvy.com>) and the same shall also be simultaneously communicated to the BSE Limited within 3 days from the conclusion of the AGM.

10. Re-appointment of Director

At the ensuing Annual General Meeting, Sri J S N Raju, Director retires by rotation and being eligible offers himself for re-appointment. The relevant information as required under clause 49 of the Listing Agreement concerning Corporate Governance Code in respect of re-appointment of Director is given below for the information of the shareholders:

Sri J S N Raju has been associated with the company as a Wholetime Director for more than twenty years. He is an undergraduate and has vast experience spanning over 27 years in the aquaculture, Farming and related areas.

**By Order of the Board
For NCC Bluewater Products Limited**

Place: Hyderabad
Date : 29-05-2015.

**U Jayachandra
Director**
(DIN No. 02428646)

NCC BLUEWATER PRODUCTS LIMITED

DIRECTORS' REPORT

To
The Members,
NCC BLUEWATER PRODUCTS LIMITED

Your Directors present the 22nd Annual Report of your Company along with the Audited Statement of Accounts for the year ended March 31,2015.

FINANCIAL RESULTS

(₹ in Lakhs)

PARTICULARS	Year ended 31.03.2015	Year ended 31.03.2014
Gross Income	25.37	15.76
Profit/(Loss) before Depreciation and taxation	6.18	6.73
Depreciation	5.71	35.06
Deferred Tax Assets	6.25	9.66
Profit / (Loss) after tax	6.72	(32.12)
Balance of loss brought forward from previous year	(1260.30)	(1228.17)
Depreciation on transaction to Schedule 11 of the Companies Act. 2013	(18.53)	-
Accumulated Loss	(1272.11)	(1260.30)

DIVIDEND

As the profits earned by the company are not sufficient, your Board regrets for its inability to recommend dividend for the year ended 31.03.2015.

REVIEW OF OPERATIONS:

During the year your Company has earned a gross income of ₹ 25.37 lakhs towards lease of land. The Company is exploring various alternatives available for restructuring its business.

Directors' responsibility statement

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm as under:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- We 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 financial year and of the profit of the Company for that period;
- We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for

safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- The annual accounts have been prepared on a going concern basis; and
- The Company had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- We have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

DISCLOSURES:

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

The Company has no Subsidiary & Associate Companies

PUBLIC DEPOSITS:

During the year the Company has not accepted any Deposits.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company did not have any activities either relating to Conservation of Energy or Technology Absorption and therefore the provisions relating to Conservation of Energy or Technology Absorption are not applicable. The Company

did not have any foreign exchange earnings and foreign exchange outgo during the year under review.

Particulars if loans, guarantee or investments under section 186

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, the Company has not made any loans, guarantees, investments during the financial year ended 31st March, 2015.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

The Company has not entered into any related party transactions during the financial year 2014-15.

DIRECTORS:

Sri J S N Raju, Director retires by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible offers himself for reappointment.

The Independent Directors have submitted the declaration of independence, pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section(6) of section 149 of the Companies Act, 2013.

Meetings of Board of Directors

During the Financial year the Board has met four times i.e. on 29th May, 11th August, 13th November, 2014 and 12th February, 2015.

COMPOSITION OF AUDIT COMMITTEE

The Company has constituted the Audit Committee comprising of Sri G Subba Rao, Chairman of the Committee, Sri U Jayachandra and Sri Y D Murthy, as Members of the Committee.

Vigil Mechanisam

Pursuant to Section 177 of the Companies Act, 2013 and the Rules framed there under the Company has established a mechanism through which all the stakeholders can report the suspected frauds to the appropriate authority. The Whistle Blower Policy which has been approved by the Board of Directors of the Company has been posted on the website of the Company (<http://nccbpl.com>).

Risk Management

The Company has established Enterprise Risk Management process, with the objective of maximizing shareholders' value

Extract of Annual Return

The Extract of Annual Return of the Company in Form MGT-9 for the Financial Year ended 31st March, 2015 is enclosed **Annexure -1** and forms part of the Directors Report.

COMMENTS OF AUDITORS:

The observations / comments made by the auditors in their report attached, have been suitably clarified / explained under the Notes to the Accounts.

Secretarial Audit Report

As per the provisions of the Section 204(1) of the Companies Act, 2013, the Company has appointed M/s. BS & Co, Practicing Company Secretaries to conduct Secretarial Audit of the records and documents of the Company The Secretarial Audit Report for the Financial Year ended 31st March, 2015 in Form No MR-3 is annexed to the Directors Report as **Annexure - 2** and forms part of this Report. As the operations carried on by the Company were very limited and as the Company is facing tight liquidity position in spite of the efforts put in the Company was not able to attract suitable professionals for the position of CFO & Company Secretary and in view of the same was not able to complied with the applicable provisions of the Companies Act, 2013 with regard to appointment of KMPs. The Company was engaged the services of the outside professionals for ensuring compliance of the applicable provisions of the Companies Act, 2013, the Listing Agreement and other applicable laws.

The Company is in the process of finding a suitable person to comply with the provisions of the Companies Act, 2013 in regard to appointment of at least one Woman Director on the Board of the Company.

CORPORATE GOVERNANCE:

In pursuance of clause 49 of the Listing Agreement entered into with the Stock Exchange, a separate section on Corporate Governance has been incorporated in the annual report for the information of the shareholders. A certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under said clause also forms part of the Annual Report.

AUDITORS:

The Auditors of your Company, M/s M Bhaskara Rao & Co. retire at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment as auditors of the Company to hold office if reappointment at the Annual General Meeting.

ACKNOWLEDGEMENTS:

Your Directors wish to place on record their sincere appreciation and gratitude to the Company's Bankers and Shareholders of the company and look forward for the same in greater measure.

For and on behalf of the Board

Place : Hyderabad
Date: 29-05-2015

J S N Raju
Wholetime Director

U Jaya Chandra
Director

(DIN No. 02143715) (DIN No. 02428646)

NCC BLUEWATER PRODUCTS LIMITED

ANNEXURE – 1

Form No. MGT – 9 EXTRACT OF ANNUAL RETURN As on the financial year ended on 31st March, 2015

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

- I) CIN : L05005TG1992PLC014678
- II) Registration Date : 18th August,1992
- III) Name of the Company : NCC Bluewater Products Limited
- IV) Category/Sub-Category of the Company : Company Limited by Shares / Public Company
- V) Address of Registered Office And contact details : NCC House, Madhapur,
Hyderabad – 500 081, Telangana;
Ph. No. 040 - 2326 8888, Fax: 040 - 2312 5555
E-mail : Investors@nccbpl.com, ho.secr@nccltd.in
www.nccbpl.com
- vi) Whether listed Company : YES
BSE Limited
- Vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Karvy Computershare Private Limited,
Karvy Selenium Tower B, Plot No 31 & 32
Gachibowli, Financial District,
Nanakramguda, Serilingampally
Hyderabad – 500 032, Telangana State;
Phone: +91 040 67161500
Fax : +91 040 23420814
E-mail Id : einward.ris@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

The Company had very limited operations during the Financial Year 2014 & 15.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

The Company has no Subsidiary & Associate Companies

NCC BLUEWATER PRODUCTS LIMITED

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

i) Category-wise Shareholding

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
(1)	Indian									
(a)	Individuals / HUF	480200	62500	542700	7.00	480200	62500	542700	7.00	NIL
(b)	Central Government	-	-	-	-	-	-	-	-	-
(c)	State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Bodies Corporate	2210036	-	2210036	28.52	2210036	-	2210036	28.52	NIL
(e)	Banks/FI	-	-	-	-	-	-	-	-	-
(f)	Any Other									
	Sub - Total (A) (1):-	2690236	62500	2752736	35.52	2690236	62500	2750736	35.52	NIL
(2)	Foreign	-	-	-	-	-	-	-	-	-
(a)	NRIs-Individuals	-	-	-	-	-	-	-	-	-
(b)	Other - Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporates	-	-	-	-	-	-	-	-	-
(d)	Banks/FI	-	-	-	-	-	-	-	-	-
(e)	Any other	-	-	-	-	-	-	-	-	-
	Sub - Total (A) (2):-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter (A) = (A) (1)+(A)(2)	2690236	62500	2752736	35.52	2690236	62500	2752736	35.52	NIL
B.	Public Shareholding	-	-	-	-	-	-	-	-	-
1	Institutions	-	600	600	0.01	-	600	600	0.01	NIL
(a)	Mutual Funds	-	76300	76300	0.98	-	76300	76300	0.98	NIL
(b)	Banks/FI	-	-	-	-	-	-	-	-	-
(c)	Central Government	-	-	-	-	-	-	-	-	-
(d)	State Government(s)	-	-	-	-	-	-	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f)	Insurance Companies	-	-	-	-	-	-	-	-	-
(g)	FIs	-	-	-	-	-	-	-	-	-
(h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(g)	Others (Specify)	-	-	-	-	-	-	-	-	-
	Sub - Total (B) (1):-	-	76900	76900	0.99	-	76900	76900	0.99	NIL

NCC BLUEWATER PRODUCTS LIMITED

i) Category-wise Shareholding (Contd.)

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2	Non-Institutions									
a)	Bodies Corp.									
i)	Indian	41600	122900	164500	2.12	42100	122400	164500	2.12	NIL
ii)	Overseas (OCB)	-	-	-	-	-	-	-	-	-
b)	Individuals									
i)	Individual Shareholders holding nominal share capital up to ₹1 lakh.	70400	4243764	4314164	55.67	78700	4235164	4313864	55.66	0.01
ii)	Individual Shareholders holding nominal share capital in excess of ₹1 lakh.	49700	392000	441700	5.70	49700	392000	441700	5.70	NIL
c)	Others (Specify)									
i.	Foreign bodies – DR	-	-	-	-	-	-	-	-	-
ii.	Non Resident Individuals	-	-	-	-	-	-	-	-	-
iii.	Trusts	-	-	-	-	-	-	-	-	-
iv.	Clearing Members	-	-	-	-	-	-	-	-	-
	Sub - Total (B) (2):-	161700	4758664	4920364	63.49	170800	4749564	4920364	63.49	NIL
	Total B=B(1)+B(2)	161700	4835564	4997264	64.48	170800	4826464	4997264	64.48	NIL
	Total (A+B)	2851936	4898064	7750000	100	4888964	2861036	7750000	100	-
C.	Shares held by Custodian for GDR & ADRs	-	-	-	-	-	-	-	-	
	Grand Total (A+B+C)	2851936	4898064	7750000	100	4888964	2861036	7750000	100	100

NCC BLUEWATER PRODUCTS LIMITED

ii) Shareholding of Promoters/Promoters Group

Sl. No.	Shareholder'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	A V SR Holdings Private Ltd	2210036	28.52	0	2210036	28.52	0	Nil
2	V Uma Lakshmi	198000	2.55	0	198000	2.55	0	Nil
3	Alluri Gopala Satyanarayana Raju	180100	2.32	0	180100	2.32	0	Nil
4	Jampana Satyanarayana Raju	50000	0.65	0	50000	0.65	0	Nil
5	J Sridevi	20000	0.26	0	20000	0.26	0	Nil
6	Jampana Venkata Ranga Raju	16200	0.21	0	16200	0.21	0	Nil
7	Satyanarayanamma A V	15900	0.21	0	15900	0.21	0	Nil
8	J Rama Raju	10000	0.13	0	10000	0.13	0	Nil
9	Satyanarayana Raju Jampana	10000	0.13	0	10000	0.13	0	Nil
10	J Sridhra Raju	5000	0.06	0	5000	0.06	0	Nil
11	Krishnam Raju A	5000	0.06	0	5000	0.06	0	Nil
12	A Srinivas Raju	5000	0.06	0	5000	0.06	0	Nil
13	A Ramanuja Raju	5000	0.06	0	5000	0.06	0	Nil
14	A Madhava Varma	5000	0.06	0	5000	0.06	0	Nil
15	Narayana Raju Alluri	5000	0.06	0	5000	0.06	0	Nil
16	Bharathi Alluri	5000	0.06	0	5000	0.06	0	Nil
17	J Ramasita	2500	0.03	0	2500	0.03	0	Nil
18	J Rama Raju	2500	0.03	0	2500	0.03	0	Nil
19	Uma Lakshmi Varagani	1400	0.02	0	1400	0.02	0	Nil
20	Satyanarayana Raju J	1100	0.01	0	1100	0.01	0	Nil
	Total	2752736	35.52	0	2752736	35.52	0	Nil

NCC BLUEWATER PRODUCTS LIMITED

(iii) Change in Promoters'/Promoters' Group Shareholding

There has been no change in the share holding of the promoters.

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs)

Sl. No	Name of the Shareholder	Shareholding at the beginning of the year		Change in Shareholding		Shareholding at the end of the year	
		No of Shares	% of total shares of the Company	Increase	Decrease	No of shares	% of total shares of the Company
1	Southern India Depository Services Private Ltd	33800	0.44	-	-	33800	0.44
2	Indian Bank Mutual Fund	28800	0.37	-	-	28800	0.37
3	B Indira	25900	0.33	-	-	25900	0.33
4	Nagarjuna Finance Ltd	24900	0.32	-	-	24900	0.32
5	V Vishwanathan	24000	0.31	-	-	24000	0.31
6	R Rajendra Varma	23900	0.31	-	-	23900	0.31
7	Kailash Manik Chand Nahata	20900	0.27	-	-	20900	0.27
8	Achyutarama Raju Pothuri	20000	0.26	-	-	20000	0.26
9	A S Chinnaswamy Raju	18500	0.24	-	-	18500	0.24
10	M V Ramana Rao	16500	0.21	-	-	16500	0.21

(v) Shareholding of Directors and Key managerial Personnel :

There has been no change in the share holding of the Directors and Key managerial Personnel.

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amounts in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	6,00,75,182
i) Principal Amount	6,00,00,000	75,182	-	-
ii) Interest due but not paid	82,50,000	-	-	82,50,000
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,82,50,000	75,182	-	6,83,25,182
Change in indebtedness during the financial year	-	-	-	-
Addition	13,60,000	-	-	-
Reduction	-	-	-	-
Net Change	13,60,000	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	6,00,00,000	75,182	-	6,00,75,182
ii) Interest due but not paid	96,10,000	-	-	96,10,000
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,96,10,000	75,182	-	6,96,85,182

ANNEXURE – 2

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

To,
The Members,
NCC Blue Water Products Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NCC Blue Water Products Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **NCC Blue Water Products Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **NCC Blue Water Products Limited** ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (vi) The Listing Agreement entered into by the Company with the BSE Limited.
- (vii) The industry specific Acts, labour and other applicable laws as provided by the management of the Company.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that :

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The Company can further strengthen its system by compiling and arranging hard copies of all important documents such as notices of meetings for future reference.

NCC BLUEWATER PRODUCTS LIMITED

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

The Company has not appointed the Key Managerial Personnel as per Section 203 of the Companies Act, 2013. (Section 203 of the Companies Act does not exempt listed company from appointing of KMP even though the company is non operational)

The Company has not appointed at least one woman director as per Section 149(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014. (Section 149(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment of Directors) Rules, 2014 does not exempt listed company from appointing at least one woman director on the Board)

For BS & Company
Company Secretaries

Sd/-

Dafthardar Soumya
Membership No. 29312

Certificate of Practice No. 13199

Place: Hyderabad

Date : 29-05-2015.

Note: This report is to be read with our letter of even date which is annexed as 'Annexure' and forms an integral part of this report.

To,
The Members,
NCC Blue Water Products Limited.

Our report of even date is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Where ever required, we have obtained Management Representation about the compliance laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For BS & Company
Company Secretaries

Sd/-

Dafthardar Soumya
Membership No. 29312

Certificate of Practice No. 13199

Place: Hyderabad

Date : 29-05-2015.

REPORT ON CORPORATE GOVERNANCE

In compliance with Clause 49 of the Listing Agreement entered into with the Stock Exchange, the Company hereby submits the report on the matters as mentioned in the said clause.

1. PHILOSOPHY OF THE COMPANY ON THE CODE OF GOVERNANCE:

The Company aims at achieving transparency, accountability and equity in its operations, and in interactions with the stakeholders, including the shareholders, employees, government, lenders and other constituents while fulfilling the role of a responsible corporate representative committed to good corporate practices. The Company is committed to achieve the good standards of Corporate Governance.

2. BOARD OF DIRECTORS:

As on 31st March, 2015 the Board of the Company consists of Four Directors. The details of the Composition and Category of Directors, number of Board Meetings held during the year, attendance of the Directors at the Board Meetings and other Directorships held by the Directors are as follows:

Name	Category	Designation	No. of Board Meetings held during the last financial Year	No. of Board Meetings Attended	No. of Memberships in Boards of other Public Companies		Attendance of each Director at last AGM
					Board	#Committee	
Sri J S N Raju	Promoter	Wholetime Director	5	5	NIL	NIL	No
Sri U Jayachandra	Independent Director	Director	5	5	NIL	NIL	Yes
Dr. G Subba Rao	Independent Director	Director	5	5	NIL	NIL	Yes
Sri Y D Murthy	Independent Director	Director	5	5	4	1	Yes

Membership in Audit and Investor/Shareholder Grievance Committee of Public Limited Companies

The Meetings of the Board of Directors of the Company were held on the following dates:

29th May, 2014, 11th August, 2014, 13th November, 2014, and 12th February, 2015

Information Supplied to the Board

As a policy measure, all the major decisions, which involve new investments and capital expenditure, in addition to the matters which statutorily require Board approval, are put up for consideration of the Board. The relevant information is regularly provided to the Board as part of the agenda papers well in advance of the Board meetings or is tabled at the Board Meeting. The information provided to the Board include

- Annual operating plans & budgets and any updates.
- Capital budgets and any updates.
- Quarterly, half yearly and annual results of the Company.
- Minutes of the meetings of the Audit Committee and other Committees of the Board.
- Show cause, demand, prosecution notices and penalty notices which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the company, or substantial non-payment by clients.
- Non-compliance of any regulatory, statutory or listing requirement and shareholders service such as non-payment of dividend, delay in share transfer etc.,

NCC BLUEWATER PRODUCTS LIMITED

The Board also periodically reviews compliance reports of all laws applicable to the company, prepared by the Company as well as steps taken by the company to rectify instances of non-compliances.

3. AUDIT COMMITTEE OF THE BOARD:

In terms of clause 49 of the Listing Agreement, an Audit Committee comprises of three Directors viz., Dr. G Subba Rao (Chairman of the Committee) Sri U Jayachandra, and Sri Y D Murthy. The Committee met on the following dates,

29th May, 2014, 11th August, 2014, 13th November, 2014, and 12th February, 2015

The terms of reference as stipulated by the Board to the Audit Committee include

- a. Oversight of the Company's financial reporting process and the disclosure of its financial information.
- b. Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the board, focussing primarily on
 - (i) Any changes in accounting policies and practices.
 - (ii) Major accounting entries based on exercise on judgement by management.
 - (iii) Qualifications in draft audit report.
 - (iv) Significant adjustments arising out of audit.
 - (v) The going concern assumption.
 - (vi) Compliance with accounting standards.
 - (vii) Compliance with Stock Exchange and legal requirements concerning financial statements.
- d. Reviewing with the management, external and the adequacy of internal control systems.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Board of the Company has Reconstituted Remuneration Committee of the Board as Nomination and Remuneration Committee Sri U Jayachandra (Chairman of the Committee), Dr. G Subba Rao and Sri Y D Murthy as Members . The Committee has been constituted to recommend/review the remuneration package of the Wholetime Director.

No Remuneration was paid during the financial year 2014-15 to any director.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of the Company Re-constituted a Shareholders'/Investors' Grievance Committee as Stakehodlers Relationship Committee comprising of Sri Y D Murthy (Chairman of the Committee), Sri U Jayachandra and Dr.G Subba Rao as its members.

The Committee, inter alia, approves the issue of duplicate certificates and oversees and reviews all matters connected with servicing of investors, and recommends measures for overall improvement in the quality of investor services.

The Company has not received any complaint during the year.

6. GENERAL BODY MEETINGS :

YEAR	AGM	TIME	PLACE
2011-12	28-09-2012	11.30 A.M	Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad-500038
2012-13	30-09-2013	11.30 A.M	
2013-14	29-09-2014	11.30 A.M	

Postal Ballot: During the year, there were no items of business requiring passing of resolution through Postal Ballot.

NCC BLUEWATER PRODUCTS LIMITED

Details of Special Resolutions passed in Annual General Meetings held during past three years

AGM dt.28-09-2012	Keeping of Books and Registers other than Registered office of the Company
AGM dt.30-09-2013	NIL
AGM dt 28-09-2014	NIL

7. DISCLOSURES:

- a. During the year no related party transactions have been entered into by the Company.
- b. No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Management Discussion and Analysis Report is a part of the Annual Report.

8. GENERAL SHAREHOLDERS INFORMATION:

22nd Annual General Meeting : **Date** : **30th September, 2015**
Time : **11.30 A.M**
Venue : **Sri Sagi Ramakrishnam Raju, Community Hall,
Madhura Nagar, Hyderabad-500 081**

Financial Calendar : The Tentative Calendar of events for the financial year 2014-2015 is given below:
Results for Quarter ending June 30, 2015 - Aug, 2015
Results for Quarter ending Sept 30, 2015 - Nov, 2015
Results for Quarter ending Dec 31, 2015 - Feb, 2016
Results for year ending March 31, 2016 - May, 2016

Book closure date : 24th September, 2015 to 30th September, 2015 (both days inclusive)

Listing of Equity Shares Exchange : BSE Limited

Stock Code : BSE Code : 519506

Dematerialization of shares : The Company has obtained the International Securities Identification Number (ISIN) No. INE630N01019 for its equity shares. Over 36.91 % of the Company's shares have been dematerialized up to 31st March, 2015

Market price Data : The Shares of the Company are suspended from trading and company is putting efforts to revoke the suspension.

Share Transfer System : The share transfers which were received in physical form were processed and the share certificates returned within a period of 15 days from the date of receipt, subject to the documents being found valid and complete in all respects. The company has appointed M/s. Karvy Computershare Pvt. Ltd. as common Registrar and Transfer Agents for dealing with all the activities connected with both physical and demat segments pertaining to the share transactions of the company.

NCC BLUEWATER PRODUCTS LIMITED

Distribution of Shareholding :

As on 31.03.2015, the distribution of Company's Shareholding was as follows:

Category (No of shares)		Shareholders		Shares	
From	To	Number	% of Total	Number	% of Total
1	5,000	14534	92.43	1989017	25.66
5,001	10,000	512	3.26	427900	5.52
10,001	20,000	249	1.58	370300	4.78
20,001	30,000	174	1.11	438500	5.66
30,001	40,000	30	0.19	105009	1.35
40,001	50,000	128	0.81	631629	8.15
50,001	1,00,000	61	0.39	501109	6.47
1,00,001	And above	37	0.24	3286536	42.41
Total		15725	100	7750000	100

Investor's correspondence

Physical/Electronic Mode

M/s. Karvy Computershare Pvt. Ltd
Karvy Selenium Tower B, Plot No.31 & 32
Gachibowli, Financial District,
Nanakramguda, Serilingampally,
Hyderabad -500 032
Phone:040-67161500 Fax:040-23420814
E-mail: einward.ris@karvy.com
www.karvycomputershare.com

Investor's General Correspondence

The Secretarial Department
NCC Bluewater Products Limited
NCC House, 9th Floor
Madhapur, Hyderabad-500081
Ph. No's: 040- 23268888
Fax : 040-23125555
E-mail : Investors@nccbpl.com, ho.secr@nccpltd.in
Website : www.nccbpl.com

Declaration of Compliance with the Code of Conduct

I hereby confirm that the company has obtained from all the members of the Board affirmation that they have complied with the Code of Conduct Board members in respect of the financial year ended 31st March, 2015

For NCC Bluewater Products Limited

Place: Hyderabad
Date : 29-05-2015.

U Jayachandra
Director
(DIN No. 02428646)

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
NCC BLUEWATER PRODUCTS LIMITED

We have examined the compliance of conditions of Corporate Governance by NCC Bluewater Products Limited for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with conditions of Corporate Governance as stipulated in the said clause. 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, and based on the representations made by the Directors and the Management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per records maintained by the Shareholder's/Investor's 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 M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No. 000459S**

**K.Krishna Murty
Partner
Membership No: 019693**

Place : Visakhapatnam
Date : May 29, 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS

1. OPPORTUNITIES AND STRENGTHS

The company is considering various possibilities to restructure its business operations.

2. RISKS AND CONCERNS

The aquaculture structure in the country has become highly risky and hence your company is planning to curtail the level of operations and has disposed off the processing plant. The company is also seriously considering other avenues of business.

3. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Management has formulated Internal Control Systems to ensure safeguarding of the assets and interests of the company. The Internal Control Systems are devised to promote operational efficiencies at the work place.

The Internal Controls are reviewed by the Audit Committee of the Board.

INDEPENDENT AUDITORS' REPORT

To
The Members of
NCC BLUE WATER PRODUCTS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of NCC BLUE WATER PRODUCTS Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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.

NCC BLUEWATER PRODUCTS LIMITED

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigation as on March 31, 2015 requiring disclosure in the financial statements.
 - ii. The Company is not required to make provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii. There are no amounts to be transferred to Investor Education and Protection Fund.

**for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No. 000459S**

**K.Krishna Murty
Partner
Membership No: 019693**

Place : Visakhapatnam
Date : May 29, 2015

NCC BLUEWATER PRODUCTS LIMITED

BALANCE SHEET AS AT 31 MARCH, 2015

(Amounts in ₹)

Particulars	Note No.	As at 31 March, 2015	As at 31 March, 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	775,00,000	775,00,000
(b) Reserves and surplus	4	(1247,10,828)	(1235,30,059)
		(472,10,828)	(460,30,059)
Non-current liabilities			
(a) Long-term borrowings	5	696,89,103	683,27,857
(b) Deferred tax liabilities (net)		24,61,092	30,86,052
(c) Other long-term liabilities	6	31,22,500	1,22,500
(d) Long-term provisions	7	2,07,930	1,64,830
		754,80,625	717,01,239
Current liabilities			
(a) Other current liabilities	8	12,20,268	7,29,213
(b) short -term provisions		-	-
		12,20,268	7,29,213
TOTAL		294,90,065	264,00,393
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	218,40,953	242,65,192
(b) Long-term loans and advances	10	10,03,369	8,08,369
		228,44,322	250,73,561
Current assets			
(a) Cash and cash equivalents	11	52,82,552	2,12,850
(b) Short-term loans and advances	12	43,827	82,010
(c) Other current assets	13	13,19,364	10,31,972
		66,45,743	13,26,832
TOTAL		294,90,065	264,00,393
Corporate information and significant accounting policies 1 & 2			

As per our report of even date attached

For M. Bhaskara Rao & Co.
Chartered Accountants

K. Krishna Murty
Partner
M.No.019693

Place : Visakhapatnam
Date : 29.05.2015

For and on behalf of the Board of Directors
NCC Bluewater Products Limited

U. Jayachandra
Director
DIN No.02428646

J S N Raju
Whole Time Director
DIN No.02143715

Place : Hyderabad
Date : 29.05.2015

NCC BLUEWATER PRODUCTS LIMITED

Statement of Profit and Loss for the year ended 31 March, 2015

(Amounts in ₹)

Particulars	Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
DISCONTINUING OPERATIONS			
Other income	14	25,37,323	15,76,333
Total revenue		25,37,323	15,76,333
Expenses			
(a) Employee benefits expense	15	3,95,758	3,27,768
(b) Finance costs	16	2,303	3,910
(c) Depreciation and amortisation expense	9	5,71,277	35,06,512
(d) Other expenses	17	15,20,752	18,38,635
(e) Loss on writing off Assets			78,835
Total expenses		24,90,090	57,55,660
Profit / (Loss) before tax		47,233	(41,79,327)
Tax expense:			
(a) Current tax expense		-	-
(b) Deferred tax Assets		6,24,960	9,66,980
Profit / (Loss) after tax		6,72,193	(32,12,347)
Note: Since operations are discontinued, EPS is not calculated.			
Corporate information and significant accounting policies 1 & 2			

As per our report of even date attached

For M. Bhaskara Rao & Co.
Chartered Accountants

K. Krishna Murty
Partner
M.No.019693

Place : Visakhapatnam
Date : 29.05.2015

For and on behalf of the Board of Directors
NCC Bluewater Products Limited

U. Jayachandra Director DIN No.02428646	J S N Raju Whole Time Director DIN No.02143715
--	---

Place : Hyderabad
Date : 29.05.2015

NCC BLUEWATER PRODUCTS LIMITED

Cash Flow Statement for the year ended 31 March, 2015

(Amounts in ₹)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	47,233	(41,79,327)
<i>Adjustments for:</i>		
Depreciation and amortisation	5,71,277	35,06,512
Loss on writing off assets	-	78,835
	6,18,510	(5,93,980)
<i>Changes in working capital:</i>		
Adjustments for (increase) / decrease in operating assets:		
Short-term loans and advances	38,183	(2,377)
Long-term loans and advances	(1,95,000)	-
Other current assets	(2,87,392)	(2,83,685)
	(4,44,209)	(2,86,062)
Adjustments for increase / (decrease) in operating liabilities:		
Other current liabilities	4,91,055	74,716
Other Long term Liabilities	30,00,000	
Long-term provisions	43,100	5,100
	35,34,155	79,816
Net cash flow from / (used in) operating activities (A)	37,08,456	(8,00,226)
Loss on writing off assets		
Net cash flow from / (used in) investing activities (B)	-	-
C. Cash flow from financing activities		
Proceeds from long-term borrowings	13,61,246	9,29,433
Net cash flow from / (used in) financing activities (C)	13,61,246	9,29,433
	-	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	50,69,702	129,207
Cash and cash equivalents at the beginning of the year	2,12,850	83,643
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the end of the year	52,82,552	2,12,850
* Comprises:		
(a) Cash on hand	11,210	1,18,950
(c) Balances with banks		
(i) In current accounts	52,71,342	93,900
	52,82,552	2,12,850

The Cash Flow Statement is prepared in accordance with the indirect method stated in accounting standards, Cash Flow Statements and presents the cash flows by operating, investing and financing activities.

Corporate information and significant accounting policies 1 & 2

As per our report of even date attached

For M. Bhaskara Rao & Co.

Chartered Accountants

K. Krishna Murty

Partner

M.No.019693

Place : Visakhapatnam

Date : 29.05.2015

For and on behalf of the Board of Directors

NCC Bluewater Products Limited

U. Jayachandra

Director

DIN No.02428646

J S N Raju

Whole Time Director

DIN No.02143715

Place : Hyderabad

Date : 29.05.2015

Notes forming part of the financial statements

1 Corporate information

The company main business is implementation of an Integrated Aqua Culture Project. The Indian Aqua Industry continued to pass through a difficult period, in view of Virus and other related issues. Due to persistent viral attacks most of the corporate aquaculture companies had discontinued their operations and shut their processing plants due to heavy losses. The company is considering various possibilities to restructure its business operations. During the year under review, company had earned a Gross Income of ₹25.37 lakhs. This includes Lease Income of ₹ 3.15 lakhs received from M/s. Samasthi Gas Energy Ltd in respect of Lease Agreement with Ms. Samasthi Gas Energy Ltd and ₹16.43 lacs from leasing of ponds for aqua culture from Mr. D. Subba Raju and ₹5.00 lacs from leasing of Hatchery for production of Seed from M/s. Shiddhi Vinayaka Royal Hatcheries, Chandanada, Visakhapatnam and balance ₹0.79 towards Interest income . In view of the not so favorable situation prevailing in the aqua industry, the company is considering various possibilities to restructure its business operations.

2 Significant accounting policies

a) Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956, read with General Circular 15/2013 dated September 13, 2013 issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

- c) Fixed assets are accounted at cost of acquisition inclusive of inward freight, duties and taxes and incidentals relating to acquisition.
- d) Depreciation on fixed assets is provided on straight-line method on remaining useful life of the assets as on 01.04.2014 specified under Schedule II of the Companies Act, 2013.
- e) Pursuant to Schedule II of the Companies Act, 2013, with effect from April 1, 2014, the company has adopted revised useful life of the assets aligning the same with those specified in Schedule II. The company has fully depreciated the carrying value of assets, net of residual value, where the remaining useful life of the assets was determined to be Nil as on April 1, 2014 and has adjusted an amount of ₹ 18,52,962 from the opening balance in the statement of Profit and Loss Under Reserves and Surplus.
- f) Assets under installation or under construction as at the Balance Sheet date are shown under Capital Work in Progress.
- g) Finished goods are valued at actual cost or net realisable value whichever is less.
Raw materials, stores and spares are valued at Purchase cost.
Seed and stock in process are valued at actual cost.
- h) **Revenue Recognition:**
 - i. Sale of goods is recognised at the point of dispatch of goods to the customers.
 - ii. Interest income on deposit with banks is reckoned on accrual basis.

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements

i) Foreign Currency Transactions:

- i. Transactions in foreign currency are recorded in the reporting currency by applying the exchange rate prevalent at the date of transaction.
- ii. The exchange differences arising on foreign currency transactions are recognised in the period in which they arise, except exchange difference on account of forward exchange contracts, which are recognised over the life of the contract.

j) Share issue and preliminary expenses are written off to profit and loss account over a period of ten years.

Deferred revenue expenses are written off to profit and loss account over a period of 5 years.

k) Retirement Benefits:

- i. Contribution to provident fund is charged to revenue
- ii. Every Employee who has completed 5 years or more of service eligible for gratuity on departure @ 15 days salary (last drawn salary) for each completed year of service as per the provisions of Payment of Gratuity Act, 1972.

l) Receipts from Government such as CST reimbursement, subsidies etc are accounted on receipt basis

m) Government Grants: Capital investments subsidy received by the company is treated as capital reserve.

n) Borrowing Costs: Interest on Bank Borrowings and other short term and long-term borrowings is recognised as expenses in the year in which they are incurred.

3. Share capital

(Amounts in ₹)

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Amount	Number of shares	Amount
Authorised	80,00,000	800,00,000	80,00,000	800,00,000
Equity shares of ₹ 10 each Issued, Subscribed and fully paid up	80,00,000	800,00,000	80,00,000	800,00,000
Equity shares of ₹ 10 each	77,50,000	775,00,000	77,50,000	775,00,000
	77,50,000	775,00,000	77,50,000	775,00,000
Total	77,50,000	775,00,000	77,50,000	775,00,000

3.1 Reconciliation of the number of Equity shares and amount outstanding at the beginning and at the end of the reporting period.

(Amounts in ₹)

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Amount	Number of shares	Amount
Equity shares of ₹ 10 each				
Balance at the beginning of the year	77,50,000	775,00,000	77,50,000	775,00,000
Add : Allotted during the year	-	-	-	-
Balance at the end of the year	77,50,000	775,00,000	77,50,000	775,00,000

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements

3.2 Rights, Preferences and restrictions attached to equity shares

3.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
A V S R HOLDINGS PVT. LTD.	22,10,036	28.52	22,10,036	28.52

4. Reserves and surplus

(Amounts in ₹)

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Capital reserve		
Opening balance	25,00,000	25,00,000
Add: Additions during the year	-	-
Closing balance	25,00,000	25,00,000
(b) Surplus / (Deficit)		
Opening Balance	(1260,30,059)	(1228,17,712)
Less : Depreciation on transtion to Schedule II of the Companies Act,2013	(18,52,962)	
Add: Profit / (Loss) for the year	6,72,193	(32,12,347)
Closing balance	(1272,10,828)	(1260,30,059)
Total	(1247,10,828)	(1235,30,059)

5. Long-term borrowings

(Amounts in ₹)

Particulars	As at 31 March, 2015	As at 31 March, 2014
Loans and advances from related parties (Refer to related party Note)		
NCC Limited - Secured	696,13,921	682,52,675
NCC Finance Limited - Unsecured	75,182	75,182
Total	696,89,103	683,27,857

6. Other long-term liabilities

(Amounts in ₹)

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Trade Payables:		
(i) Acceptances	-	-
(ii) Other than Acceptances	1,22,500	1,22,500
(iii) Deposit With Security Deposit	30,00,000	-
Total	31,22,500	1,22,500

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements

- 6.1 The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the MSMED Act, 2006) claiming their status as micro or small enterprises. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by management and the required disclosures are given below:

(Amounts in ₹)

Particulars	As at 31 March, 2015	As at 31 March, 2014
a) Principal amount remaining unpaid	Nil	Nil
b) Interest due thereon	Nil	Nil
c) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	Nil	Nil
d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
e) Interest accrued and remaining unpaid	Nil	Nil
f) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	Nil	Nil

7. Long-term provisions

(Amounts in ₹)

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Provision for employee benefits:		
(i) Provision for gratuity (net)	2,07,930	1,64,830
Total	2,07,930	1,64,830

8. Other current liabilities

(Amounts in ₹)

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Other payables		
(i) Statutory remittances	3,560	2,598
(ii) Payables on purchase of fixed assets	1,56,000	1,56,000
(iii) Others- Salaries payable	4,11,380	3,41,560
Electricity charges payable	-	1,58,388
Audit fee payable	20,000	16,854
Local taxes payable	59,328	53,813
Advance - Customers	5,70,000	-
Total	12,20,268	7,29,213

Notes forming part of the financial statements

(Amounts in ₹)

9 Fixed assets

Tangible assets	Gross block (At Cost)			Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2014	Other adjustments	Balance as at 31 March, 2015	Balance as at 1 April, 2014	adjustments to opening retained earnings	Depreciation / amortisation expense for the year	Balance as at 31 March, 2015	Balance as at 31 March, 2014	
(a) Land									
Freehold	10750970	-	10750970	-		-	107,50,970	107,50,970	
(b) Buildings									
Own use	19690970	-	19690970	110,23,319		5,71,277	80,96,374	86,67,651	
(c) Plant and Equipment									
Owned									
Canal, ponds & reservoirs	45351696	-	45351696	416,77,812	14,06,299	-	22,67,585	36,73,884	
Electrical and Mechanical	15128314	-	15128314	139,58,748	4,46,663	-	7,22,903	11,69,566	
(d) Furniture and Fixtures									
Owned	73617	-	73617	73,617			73,617	-	
(e) Vehicles									
Owned	27100	-	27100	27,100			27,100	-	
(i) lab Equipment									
Owned	80589	-	80589	77,468			77,468	3,121	
Total	91103256	0	91103256	668,38,064	18,52,962	5,71,277	692,62,303	242,65,192	
Previous year	92528684	(14,25,428)	91103256	646,78,145		35,06,512	242,65,192	278,50,539	

Depreciation and amortisation relating to continuing operations:

(Amounts in ₹)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Depreciation and amortisation for the year on tangible assets as per Note 12 A	5,71,277	35,06,512

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements

10 Long-term loans and advances

(Amounts in ₹)

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Security deposits		
Unsecured, considered good	10,03,369	8,08,369
Doubtful		
Total	10,03,369	8,08,369

11 Cash and cash equivalents

(Amounts in ₹)

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Cash on hand	11,210	1,18,950
(b) Balance with banks in current accounts	52,71,342	93,900
Total	52,82,552	2,12,850

12 Short-term loans and advances

(Amounts in ₹)

Particulars	As at 31 March, 2015	As at 31 March, 2014
Balances with government authorities		
TDS receivable	43,827	82,010
Total	43,827	82,010

13 Other current assets

(Amounts in ₹)

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Accruals		
(i) Interest accrued on deposits	68,114	64,222
(b) Others		
(i) Lease receipts	12,51,250	9,67,750
Total	13,19,364	10,31,972

14 Other Income

(Amounts in ₹)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
(i) Interest income:		
Interest on ICD	75,682	71,358
Interest on income tax refund	4,049	1,991
	79,731	73,349
(ii) Other non-operating income comprises:		
Rental income from investment properties	24,57,592	15,02,984
Total	25,37,323	15,76,333

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements

15. Employee benefits expense

(Amounts in ₹)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Salaries and wages	3,34,500	3,06,000
Contributions to provident and other funds	61,258	21,768
Total	3,95,758	3,27,768

16 Finance costs

(Amounts in ₹)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
(a) Interest expense on:	-	-
(b) Other borrowing costs	2,303	3,910
Total	2,303	3,910

17 Other expenses

(Amounts in ₹)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Power and fuel	3,44,269	12,24,768
Repairs and maintenance - Buildings	27,960	3,900
Repairs and maintenance - Others	31,859	49,300
Rates and taxes	70,010	55,372
Communication	1,63,583	24,530
Travelling and conveyance .	6,895	9,150
Printing and stationery	67,688	24,986
Watch & Ward	3,51,050	3,15,000
Legal and professional	4,16,219	1,09,441
Auditors Remuneration	30,000	16,854
Miscellaneous expenses	11,219	5,334
Total	15,20,752	18,38,635

(Amounts in ₹)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
(i) Auditors Remuneration statutory Audit Fee	30,000	16,854
Total	30,000	16,854

- 18 The Company has drawn up its accounts on a Going Concern basis notwithstanding the erosion of its net worth, accumulated losses and closure office business. In order to overcome the current situation and to put the company on track, it is exploring alternative business operations

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements

- 19 Interest on amounts brought by M/s. NCC Limited [NCCL] for settlement of Bank dues was not provided as NCCL assumed the liability to pay out the secured creditors under corporate guarantee against which mortgage of immovable properties is made.
- 20 Balances from sundry debtors, Loans and Advances and Sundry Creditors are subject to confirmation.
- 21 Quantitative particulars pursuant to paragraph 5 (Viii) (c)

I. Details of Licensed and Installed capacity

	CURRENT YEAR		PREVIOUS YEAR	
	QTY	VALUE (₹ In Lacs)	QTY	VALUE (₹ In Lacs)
a. Licensed Capacity				
i) Hatchery Shrimp Seed	NOT APPLICABLE			
ii) Farm Head on Shrimp	NOT APPLICABLE			
b. Installed Capacity				
(As certified by the Management)				
i) Hatchery Shrimp Seed	160 MPA		160 MPA	
ii) Farm Head on Shrimp	504 TPA in 50 ponds of 1 Ha each		504 TPA in 50 ponds of 1 Ha each	
c. Actual Production				
i) Hatchery Shrimp Seed	---	---	---	---
ii) Farm Head on Shrimp	---	---	---	---
d. Sales :				
- Head on Shrimp	---	---	---	---
-Shrimp Seed	---	---	---	---
e. Opening stock				
- Head Less Shrimp	---	---	---	---
-Shrim Seed	---	---	---	---
f. Closing Stock				
- Head Less Shrimp	---	---	---	---
-Shrimp Seed	---	---	---	---

II. Value of Raw materials Components are spares parts Consumed

	CURRENT YEAR				PREVIOUS YEAR			
	Raw Materials	%	Components & spare parts	%	Raw Materials	%	Components & spare parts	%
Imported	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	59,819	100	Nil	100	50,200	100
Total	Nil	Nil	59,819	100	Nil	100	50,200	100

III. Earnings in Foreign currency

- Export of Goods on FOB basis Nil. (Previous Year Nil)

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements

Note	Particulars		
22	Related party transactions		
22.1.a	Details of related parties:		
	Description of relationship	Names of related parties	
	Associates	NCC Limited	
	Note: Related parties have been identified by the Management.		
	Details of related party transactions during the year ended 31 March, 2015 and balances outstanding as at 31 March, 2015:		
22.1.b	Particulars	Associates	Total
	Finance (including loans and equity contributions in cash or in kind) as on 31.03.2015	696,13,921	696,13,921
	As on 31.03.2014	682,52,675	682,52,675

Note	Particulars	As at 31 March, 2015	As at 31 March, 2014
22.2	Deferred tax (liability) / asset	(30,86,052)	
	<u>Tax effect of items constituting deferred tax liability</u>		
	On difference between book balance and tax balance of fixed assets	-	(40,53,032)
	Tax effect of items constituting deferred tax liability	-	(40,53,032)
	<u>Tax effect of items constituting deferred tax assets</u>		
	On difference between book balance and tax balance of fixed assets	6,24,960	9,66,980
	Tax effect of items constituting deferred tax assets	6,24,960	9,66,980
	Net deferred tax (liability) / asset	(24,61,092)	(30,86,052)
	On the basis of the financials of the current year, deferred tax asset works out to ₹6,24,960. Deferred tax liability of ₹30,86,052 has been reversed to extent of the asset i.e. ₹6,24,960 resulting in balance of ₹24,61,092.		

23 Previous year figures have been regrouped/reclassified wherever necessary to conform to current year classification.

As per our report of even date attached

For M. Bhaskara Rao & Co.
Chartered Accountants

K. Krishna Murty
Partner
M.No.019693

Place : Visakhapatnam
Date : 29.05.2015

For and on behalf of the Board of Directors
NCC Bluewater Products Limited

U. Jayachandra **J S N Raju**
Director Whole Time Director
DIN No.02428646 DIN No.02143715

Place : Hyderabad
Date : 29.05.2015



NCC Bluewater Products Limited

Registered Office: NCC House, Madhapur, Hyderabad – 500 081, A.P.

Corporate Identity Number : L05005TG1992PLC014678

ATTENDANCE SLIP

22nd ANNUAL GENERAL MEETING

30th SEPTEMBER, 2015 AT 11:30 A.M.

DP Id.		Name & Address of the registered Shareholder
Client Id/Regd. Folio No.		
No. of Shares held		

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company being held on Wednesday, 30th September, 2015 at 11:30 a.m. at the Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad-500038, Telangana.

Note: Please complete this and hand it over at the entrance of the venue of the AGM

Member's/Proxy's Signature

Form No. MGT-11

PROXY FORM

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

CIN :	L05005TG1992PLC014678		
Name of the Company :	NCC Bluewater Products Limited		
Registered Office :	NCC House, Madhapur, Hyderabad – 500 081, Telangana.		
Name of the member (s) :			
Registered address :			
E-mail Id :			
Folio No/ Client Id		DP ID	

I/We, being the member (s) of shares of the above named company, hereby appoint

1.	Name		Signature	
	Address			
	E-mail Id		Signature	
	or failing him			
2.	Name		Signature	
	Address			
	E-mail Id		Signature	
	or failing him			
3.	Name		Signature	
	Address			
	E-mail Id		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2015 at 11:30 a.m. at the Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad-500038, Telangana any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions (Please tick (✓) against the box)

1	<input type="checkbox"/>	2	<input type="checkbox"/>	3	<input type="checkbox"/>
---	--------------------------	---	--------------------------	---	--------------------------

Signed this day of 2015.

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp

Note: 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.

PRINTED MATTER

BOOK-POST



If Undelivered Please return to :

NCC BLUEWATER PRODUCTS LIMITED

Regd. Office : NCC House, Madhapur, Hyderabad – 500 081

Tel : 040 - 2326 8888, Fax : 040 - 2312 5555