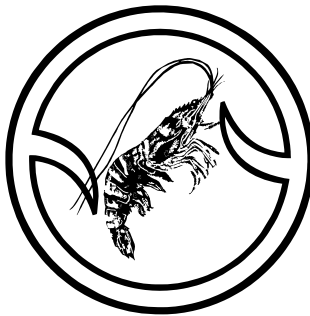


26th
Annual Report 2018 - 2019



NCC BLUEWATER PRODUCTS LIMITED

NCC BLUEWATER PRODUCTS LIMITED

CIN:L05005TG1992PLC014678

BOARD OF DIRECTORS

Dr. G Subba Rao
Independent Director

Sri U Jayachandra
Independent Director

Sri Y D Murthy
Independent Director

Sri J S N Raju
Wholetime Director

Smt Sri Raja Kalidindi Deepthi
Non-Executive Director

CS Rajkumari Chhablani
Company Secretary & Compliance Officer

Registrars and Share Transfer Agents

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

REGISTERED OFFICE

NCC House
Madhapur
Hyderabad-500 081
Telangana

PROJECT OFFICE

Chandanada
Nakkapalli Mandal
Visakhapatnam Dist
Andhra Pradesh-531 081

BANKERS

State Bank of India
Syndicate Bank

Auditors

M/s. K P Rao & Co
Chartered Accountants
Poornima, 2nd Floor
25, State Bank Road
Bangalore – 560 001

**26th ANNUAL GENERAL MEETING ON FRIDAY, THE 27TH SEPTEMBER, 2019 AT 11.30 AM AT
SRI SAGI RAMAKRISHNAM RAJU COMMUNITY HALL, MADHURA NAGAR, HYDERABAD - 500 038.**

Attention Shareholders holding shares in physical form

In terms of notification dated June 8, 2018 issued by the Securities and Exchange Board of India, requests for transfer of shares in physical form shall not be processed by the Company or the Registrars with effect from April 1, 2019. Therefore, all those shareholders holding shares of the Company in Physical form are requested to get their holding of shares dematerialized immediately.

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 Fintech Private Ltd.

NOTE: NO GIFTS WILL BE DISTRIBUTED AT THE AGM

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the members of **NCC Blue Water Products Limited** will be held on Friday, the 27th September, 2019, at 11.30 AM at Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad - 500 038 to transact the following items of business:

A. ORDINARY BUSINESS:

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board and the Auditors thereon.

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board and Auditors thereon be and are hereby received, considered and adopted."

2. Re-appointment of Smt. Sri Raja Kalidindi Deepthi (DIN-01106956) as Director liable to retire by rotation

"RESOLVED THAT Smt. Sri Raja Kalidindi Deepthi (DIN-01106956), who retires by rotation and being eligible offers herself for reappointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation."

B. SPECIAL BUSINESS:

3. To re-appoint Sri Y.D.Murthy (DIN-00031837) as an Independent Director.

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the'Act') the Companies (Appointment and Qualification of Directors) Rules, 2014, read with the Schedule IV and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended from time to time and applicable provisions of the Articles of Association of the Company, and pursuant to the recommendation of Nomination & Remuneration Committee, Sri Y.D.Murthy (DIN-00031837) who was appointed as an Independent Director at the Twenty First Annual General Meeting of the Company and who holds office of Independent Director up to September 28, 2019, and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act read with the rules framed there under and Regulation

16(1)(b) of LODR Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term with effect from 27th September, 2019 upto 26th September, 2024 and in accordance with any applicable statutes, regulations or guidelines."

4. To re-appoint Dr.G Subba Rao (DIN-01340994) as an Independent Director.

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the'Act') the Companies (Appointment and Qualification of Directors) Rules, 2014, read with the Schedule IV and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended from time to time and applicable provisions of the Articles of Association of the Company, and pursuant to the recommendation of Nomination & Remuneration Committee, Dr.G Subba Rao (DIN-01340994) who was appointed as an Independent Director at the Twenty First Annual General Meeting of the Company and who holds office of Independent Director up to September 28, 2019, and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act read with the rules framed there under and Regulation 16(1)(b) of LODR Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term with effect from 27th September, 2019 upto 26th September, 2024 and in accordance with any applicable statutes, regulations or guidelines."

5. To re-appoint Sri U Jayachandra (DIN-02428646) as an Independent Director.

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the'Act') the Companies (Appointment and Qualification of Directors) Rules, 2014, read with the Schedule IV and Regulation 17 and other applicable Regulations of the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended from time to time and applicable provisions of the Articles of Association of the Company, and pursuant to the recommendation of Nomination & Remuneration Committee, Sri U Jayachandra (DIN-02428646) who was appointed as an Independent Director at the Twenty First Annual General Meeting of the Company and who holds office of Independent Director up to September 28, 2019, and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act read with the rules framed there under and Regulation 16(1)(b) of LODR Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term with effect from 27th September, 2019 upto 26th September, 2024 and in accordance with any applicable statutes, regulations or guidelines."

6. To Re-appoint Sri J S N Raju (DIN-02143715) as a Whole time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and applicable provisions of SEBI (LODR) Regulations, 2015, the consent of the Members of the company be and is hereby accorded for the re-appointment of Sri J S N Raju (DIN-02143715) as a Whole Time Director of the Company for a further period of 5 (five) years with effect from 1st October, 2018 and liable to retire by rotation, without any remuneration as set out in the Explanatory Statement annexed to the Notice convening the meeting with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination & Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment, subject to Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto".

RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorised to settle any question,

difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things that may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

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

Place: Hyderabad
Date : 29-05-2019

Rajkumari Chhablani
Company Secretary
(M. No. A37880)

Registered Office

NCC House, Madhapur, Hyderabad - 500 081.Telangana
E-mail : investors@nccbpl.com

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under item No. 3 to 6 set out above is annexed hereto.

2. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed thereto.

3. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m upto the date of the 26th Annual General Meeting.

4. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, should reach the registered office of the Company at least 48 hours before the time of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

5. The requirement to place the matter relating to appointment of the Statutory Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of the Statutory Auditors, who were

NCC BLUEWATER PRODUCTS LIMITED

appointed in the Annual General Meeting, held on 27th September, 2017.

6. Corporate members intending to send their authorized representative (s) to attend the Meeting, are requested to send to the Registered Office of the Company, a certified copy of the Board resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the Meeting
7. 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. M/s. Karvy Fintech Private Ltd ("Karvy") in respect of their physical share folios, if any.
8. Members who have not registered / updated their e-mail addresses with Karvy, if shares are held in physical mode or with their DPSs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.
9. Shareholders are requested to bring their copies of the 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 of the Annual General Meeting.
10. 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.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM. The Register of Contracts or Agreements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. 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.
13. 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 and

the Rules framed there under to the Registrars of the Company

14. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday 24th September, 2019 to Friday, 27th September, 2019 (both days inclusive)**.

15. 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 Fintech Private Ltd for assistance in this regard.

Members holding shares in physical mode are also requested to register / update their e-mail address with the Company / Karvy for receiving all communications from the Company electronically.

16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic format, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form may submit their PAN details to the Company/R&T Agent.

17. 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 Regulation 44 of the SEBI(Listing Obligations & Disclosure Requirement) Regulations, 2015, shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Fintech 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.

Smt. D. Soumya, Practising Company Secretary (Membership No. ACS29312) (PCS No. 13199) 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>'

NCC BLUEWATER PRODUCTS LIMITED

- 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:- 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:- • 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. 1800-34-54-001** for any support or clarification in relation to the e-voting.
- iv) Shareholders can cast their vote online from **September 24, 2019 (9.00 AM) to September 26, 2019 (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., September 20, 2019**, 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 Fintech Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, 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'
- 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/ Fls/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 gsoumya.cs@gmail.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 Voting Results on above resolutions shall be submitted to the BSE Limited within 48 hours 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 Service Provider's website (<https://evoting.karvy.com>) immediately after the result is declared by the Chairman.

NCC BLUEWATER PRODUCTS LIMITED

18. Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars					
Name of the Director	Sri Y D Murthy (DIN-00031837)	Dr.G.Subba Rao (DIN-01340994)	Sri U. Jayachandra (DIN-02428646)	Smt. S R K Deepthi (DIN-01106956)	Sri J S N Raju (DIN-02143715)
Qualification	B.Tech., MBA	Ph.d in Fisheries Management	B.Tech.,	MBA	Under Graduate
Age	69 years	62 years	50 years	33 years	75 years
Experience	40 years	33 years	20 years	8 years	30 years
Date of first Appointment	05.09.2008	10.03.2003	10.03.2003	30/09/2015	10-12-1993
(a) Terms & Conditions of Re-Appointment along with Remuneration sought to be paid	Being Re-Appointed as Independent Director for the second term.	Being Re-Appointed as Independent Director for the second term.	Being Re-Appointed as Independent Director for the second term.	Being reappointed as a Director liable to retire by rotation	Being reappointed as Whole Time Director for a period of 5 years effective from 1st October, 2018 without any remuneration
(b) Remuneration Last drawn	- NIL -	- NIL -	- NIL -	- NIL -	- NIL -
(c) Relationship with other Directors, manager and other key managerial personnel of the Company	- NIL -	- NIL -	- NIL -	None of the Directors and Key Managerial Personnel are related to Smt.SRK Deepthi	None of the other Directors and Key Managerial Personnel are related to Sri J S N Raju
Brief Resume and expertise in specific functional area	40 years rich experience in middle and senior management level in Public and Private Banking Sectors	33 years experience in the areas of fisheries management	20 years experience in the areas of prawn and fishery products	8 years experience in Education and related fields.	30 years experience in Aqua Industry and other activities.
Number of meetings of the Board attended during the year	Four (4)	Two (2)	Seven (7)	Two (2)	Three (3)
Names of other companies in which directorship(s) is held	1.NAC Quippo Equipment Services Limited 2.Patnitop Ropeway & Resorts Ltd 3.NCC Finance Ltd 4.Tellapur Technocity Private Limited 5.NCC Infrastructure Holdings Mauritius Pte Ltd	Samudra Hatcheries Private Ltd	NIL	1.NCC Finance Ltd 2.Arnesht Ventures Private Ltd 3.Narasimha Developers Private Ltd	NIL
Names of other companies in which holds the membership of Committees of the Board	NCC Finance Limited	Nil		Nil	NIL
No. of Equity Shares of Rs.10/- each held in the Company as on 31st March, 2019.	Nil	5000	Nil	Nil	61,100

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

Rajkumari Chhablani
Company Secretary
(M. No. A37880)

Place: Hyderabad
Date : 29-05-2019

NCC BLUEWATER PRODUCTS LIMITED

ANNEXURE TO NOTICE:

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

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the items of Special Business specified in item no(s) 3 to 6 of the Notice of the Meeting.

Item No.3

Sri Y D Murthy (DIN-00031837) was appointed as an Independent Director with effect from 29th September, 2014 and his current term as Independent Director is set to expire on 28th September, 2019. Sri Y D Murthy meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b), 17 and 17A of the SEBI Listing Regulations.

The Board at its meeting held on 29th May 2019, based on the outcome of performance evaluation, recommendations of the Nomination and Remuneration Committee, background, experience and contribution made by Sri Y D Murthy during his tenure, has approved the re-appointment for a second term commencing from 27th September, 2019 upto 26th September, 2024, subject to the approval of shareholders of the Company. The Board of Directors state that the re-appointment of Sri Y D Murthy would be in the interest of the company and its Members.

Sri Y D Murthy is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to continue to act as an Independent Director of the Company. The Company has also received declaration from Sri Y D Murthy that he meets the criteria of independence as prescribed under Section 149 of the Act and the SEBI Listing Regulations.

In the opinion of the Board, Sri Y D Murthy meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulations 16(1) (b), 17 and 17A of the SEBI Listing Regulations. Details of Sri Y D Murthy whose re-appointment as an Independent Director is proposed at Resolution No.3 is provided in the Annexure to this Notice.

Other than Sri Y D Murthy and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.3, except to the extent of their shareholding, if any, in the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Sri Y D Murthy as an Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution set out at Resolution No.3 of the Notice for the approval by the Members.

Item No.4

Dr.G.Subba Rao (DIN-01340994) was appointed as an Independent Director with effect from 29th September, 2014 and his current term as Independent Director is set to expire on 28th September, 2019. Dr.G.Subba Rao meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b), 17 and 17A of the SEBI Listing Regulations.

The Board at its meeting held on 29th May 2019, based on the outcome of performance evaluation, recommendations of the Nomination and Remuneration Committee, background, experience and contribution made by Dr.G.Subba Rao during his tenure, has approved the re-appointment for a second term commencing from 27th September, 2019 upto 26th September, 2024, subject to the approval of shareholders of the Company. The Board of Directors state that the re-appointment of Dr.G.Subba Rao would be in the interest of the company and its Members.

Dr.G.Subba Rao is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to continue to act as an Independent Director of the Company. The Company has also received declaration from Dr.G.Subba Rao that he meets the criteria of independence as prescribed under Section 149 of the Act and the SEBI Listing Regulations.

In the opinion of the Board, Dr.G.Subba Rao meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulations 16(1) (b), 17 and 17A of the LODR Regulations. Details of Dr.G.Subba Rao whose re-appointment as an Independent Director is proposed at Resolution No.4 is provided in the Annexure to this Notice.

Other than Dr.G.Subba Rao and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.4, except to the extent of their shareholding, if any, in the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Dr.G.Subba Rao as an Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution set out at Resolution No.4 of the Notice for the approval by the Members.

Item No.5

Sri U.Jayachandra (DIN-02428646) was appointed as an Independent Director with effect from 29th September, 2014 and his current term as Independent Director is set to expire on 28th September, 2019. Sri U.Jayachandra meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b), 17 and 17A of the SEBI Listing Regulations.

NCC BLUEWATER PRODUCTS LIMITED

The Board at its meeting held on 29th May 2019, based on the outcome of performance evaluation, recommendations of the Nomination and Remuneration Committee, background, experience and contribution made by Sri U.Jayachandra during his tenure, has approved the re-appointment for a second term commencing from 27th September, 2019 upto 26th September, 2024, subject to the approval of shareholders of the Company. The Board of Directors state that the re-appointment of Sri U.Jayachandra would be in the interest of the company and its Members.

Sri U.Jayachandra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to continue to act as an Independent Director of the Company. The Company has also received declaration from Sri U.Jayachandra that he meets the criteria of independence as prescribed under Section 149 of the Act and the SEBI Listing Regulations.

In the opinion of the Board, Sri U.Jayachandra meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulations 16(1) (b), 17 and 17A of the LODR Regulations. Details of Sri U.Jayachandra whose re-appointment as an Independent Director is proposed at Resolution No.5 is provided in the Annexure to this Notice.

Other than Sri U.Jayachandra and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.5, except to the extent of their shareholding, if any, in the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the

re-appointment of Sri U.Jayachandra as an Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution set out at Resolution No.5 of the Notice for the approval by the Members.

Item No.6

The Board of Directors of the Company at its meeting held on 29th September, 2018 on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company have accorded their approval for the re-appointment of Sri J S N Raju (DIN-02143715) as a Whole-time Director of the Company for a period of 5 (Five) years with effect from October 1, 2018 without any remuneration to him and liable to retire by rotation.

The approval of the members is being obtained by way of Special Resolution in accordance with the provisions of Section 196 of the company's Act, 2013 read with Rules made there under and SEBI Listing Regulations.

The Board of Directors recommend the resolution set out at item No.6 of the Notice for your approval.

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

Rajkumari Chhablani
Company Secretary
(M. no. A37880)

Place: Hyderabad
Date : 29-05-2019

NCC BLUEWATER PRODUCTS LIMITED

DIRECTORS' REPORT

To
The Members,
NCC BLUE WATER PRODUCTS LIMITED

Your Directors take pleasure in presenting the 26th Annual Report along with the Audited Financial Statements of the Company for financial year ended March, 31 2019. The financial summary and highlights are stated as under:

Financial Results

(Rs. in Lakhs)

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Gross Income	383.47	58.25
Profit/Loss before Depreciation and taxation	364.86	(46.22)
Depreciation	0	2.36
Provision for Tax	(12.61)	11.97
Profit / Loss after tax	377.47	(36.61)
Paid-up equity share capital	775.00	775.00
Reserves excluding Revaluation Reserves	(180.27)	(557.74)

Dividend

In view of negative Networth of the Company due to losses suffered in earlier years which are carried forward, the Board not recommended any dividend for the year ended 31-3-2019.

The State of the Company's Affairs

During the year, your Company has earned net profit of Rs. 377.47 lakhs on the gross turnover of Rs.383.47 lakhs. The Company is exploring various alternatives available for restructuring its business.

During the year under review the Company has received compensation from Government of Andhra Pradesh in respect of the structures and trees that are existing in the lands situated at Chandanada and Rajayyapeta Village, Nakkapalli Mandal, Visakhapatnam District belonging to the company which have been compulsorily acquired by the Govt.of Andhra Pradesh under the provisions of Right to Fair Compensation and transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 for establishing Petroleum, Chemical and Petrochemical Investment Region (PCPIR) Corridor.

Amounts Transferred to Reserve

During the year under review, the Company has transferred entire profits to the Reserves.

Management Discussion and Analysis

Business Overview and Outlook and the state of the affairs of the Company and the Industry in which it operates, is discussed in detail in the section relating to Management Discussion & Analysis.

Change in nature of business

There is no change in the nature of business carried on by the Company during the year under review

Material changes and commitments affecting the financial position of the Company.

There are no Material Changes and Commitments affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this Report.

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 and loss 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

- (e) 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.
- (f) We have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES COMPANIES DURING THE YEAR

The Company does not have any subsidiary, associate and joint-venture companies.

DEPOSITS FROM PUBLIC

During the year the Company has not accepted any Deposit from the public.

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 of loans, guarantees 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, 2019.

Particulars of contract or arrangement with Related Parties

The Company not entered any related party transactions during the financial year 2018-19.

Directors and KMPs

Smt. Sri Raja Kalidindi Deepthi, Director (**DIN: 01106956**) retires by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible offers herself for re-appointment.

During the year under review subject to approval of the members of the Company by way of Special Resolution in the ensuing Annual General Meeting, and based on recommendation of Nomination and Remuneration Committee, the Board has appointed Sri J S N Raju was re-appointed as Wholetime Director of the Company for a period of 5 (Five) years with effect from 1st October, 2018.

Sri Y D Murthy (DIN-00031837), Dr.G.Subba Rao (DIN-01340994) and Sri U.Jayachandra (DIN-02428646) were appointed as Independent Directors at the Twenty First

Annual General Meeting of the Company held on 29th September, 2014 for a period of Five years. Based on the recommendation of the Nomination and Remuneration Committee, their re-appointment for a second term of Five Years is proposed at the ensuing AGM for the approval of the Members of the Company by way of Special Resolution.

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.

Sri J S N Raju, Wholetime Director, Sri K Vidya Sagar, Chief Financial Officer and Smt. Rajkumari Chhablani, Company Secretary are the Key Managerial Personnel of the company in accordance with the provisions of the Section 2(51) and 203 of the Companies Act, 2013.

During year under review Sri S.Jogarao, Company Secretary expired on 8.9.2018 and Smt. Rajkumari Chhablani, a Member of the Institute of Company Secretaries of India was appointed as Company Secretary with effect from 1st December 2018.

Sri K.Vidya Sagar appointed as Chief Financial Officer of the Company with effect from 20th May, 2019.

Meetings of Board of Directors

During the Financial year the Board has met 4th May, 2018, 25th May, 2018, 14th August, 2018, 29th September, 2018, 14th November, 2018, 1st December, 2018 and 13th February, 2019.

Familiarization Programme

The Company conducts Familiarization Programme for the Board Members and particularly for Independent Directors to enable them to be familiarized with the company, its management and its operations to gain a clear understanding of their roles, rights and responsibilities for enabling their contribution to the Company. Details of the familiarization programmes are hosted on <http://www.nccbpl.com>.

Meeting of Independent Directors

Pursuant to provisions of the Companies Act, 2013 read with rules made there under and Secretarial Standard-I issued by the Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors of the Company for the Financial Year 2018-19 was held on February 13, 2019.

Composition of Audit Committee

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

The Committee met four times during the Financial Year i.e. 25th May, 2018, 14th August, 2018, 14th November, 2018 and 13th February, 2019.

NCC BLUEWATER PRODUCTS LIMITED

Composition of Nomination and Remuneration Committee

The Company has constituted the Nomination and Remuneration Committee comprises of Sri U Jayachandra, Chairman of the Committee, Dr.G Subba Rao, and Sri Y D Murthy, Members of the Committee.

The Committee met two times during the Financial Year i.e. 25th May, 2018, 29th September, 2018 and 1st December, 2018.

Composition of Stakeholders Relationship Committee

The Company has constituted the Stakeholder Relationship Committee comprises of Sri Y D Murthy, (Chairman of the Committee), Dr. G Subba Rao and Sri U Jayachandra, as the members of the Committee.

The Committee met four times during the Financial Year i.e. 25th May, 2018, 14th August, 2018, 14th November, 2018 and 13th February, 2019.

Whistle Blower Policy / Vigil Mechanism

Pursuant to Section 177 of the Companies Act, 2013 and the Rules framed there under and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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>).

Extract of Annual Return

The Extract of Annual Return of the Company in Form MGT-9 for the Financial Year ended 31st March, 2019 is enclosed - **Annexure -1** and forms part of the Directors Report.

STATEMENT OF PARTICULARS UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND AS PER RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULE, 2014

Your Company has not paid any remuneration attracting the provisions of Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. Hence, no information is appended to this Report in this regard.

Corporate Governance

Pursuant to the Regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is exempted from furnishing Corporate Governance Report.

Evaluation of performance of the Board, Members of the Board and the Committees of the Board of Directors.

The Nomination and Remuneration Committee has laid down criteria for performance evaluation of Directors, Board level Committees and the Board as a whole and also the evaluation process for the same.

Pursuant to provisions The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, annual performance evaluation of the Directors including Chairman, Board and its Committees viz., the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee has been carried out. The Nomination and Remuneration Committee reviews the said Performance Evaluation on annual basis. The Performance evaluation of Independent Directors was carried out by the entire Board of Directors without participation of the directors who are subject to the evaluation.

Compliance with Secretarial Standards

The Company has complied with applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118 (10) of the Companies Act, 2013.

Reporting of Frauds by the Auditors

During the period under review, there were no frauds reported to the Central Government under Section 143(12) of the Companies Act, 2013 by your Auditors.

Corporate Social Responsibility Policy

Provisions of Section 135 of the Act relating to constitution of CSR Committee and CSR spending are not applicable to the Company.

Remuneration Policy

The Company has not paid any remuneration to its Directors.

The company was not required to transfer any shares to Demat Suspense Account or IEPF account.

Details of Adequacy of Internal Financial Controls

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enable the organization to maintain the standards of the control systems in taking corrective actions to timely basis.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There has been no order passed by the Regulators or Court or Tribunal.

AUDITORS

STATUTORY AUDIT

M/s. K P Rao & Co., (Firm Registration No. 0031355), Chartered Accountants who were appointed as Statutory Auditors of the Company for a term of Five years from the conclusion of the 24th Annual General Meeting till conclusion of 29th Annual General Meeting conducted the Statutory Audit for the FY – 2018-19.

NCC BLUEWATER PRODUCTS LIMITED

The Independent Auditors' Report to the Members of the Company in respect of the Financial Statements for the Financial Year ended March 31, 2019 for part of this Annual Report and do not contain any qualifications(s) or adverse observations.

SECRETARIAL AUDIT

As per the provisions of the Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board appointed M/s. BS & Company, Company Secretaries LLP to conduct Secretarial Audit of the records and documents of the Company for the financial year 2018-2019.

The Secretarial Audit Report for the Financial Year ended March 31, 2019 in Form No MR-3 is annexed to the Boards' Report as **Annexure - 2** and forms part of this Report.

In regard to the qualifications made by the Secretarial Auditors in their report we further explain as follows:

As the Company is not having any regular operations, the Company is managing with minimum man power. However, to meet the requirements of Companies Act, 2013, the company has appointed Mr.K.Vidya Sagar as Chief Financial Officer of the Company with effect from 20.05.2019.

The approval of the members is being obtained by way of Special Resolution for re-appointment of Sri J.S.N.Raju as Wholetime Director in the ensuing Annual General Meeting.

Particulars of Employees

At present there are no employees whose particulars are to be given under Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, as amended from time to time.

The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, currently not applicable as no Director or KMP is drawing remuneration from the Company except Smt.Rajkumari Chhablani, Company Secretary whose details are reported in MGT-9 annexed to this report. Further, there are no other employees on rolls of the Company.

Acknowledgements

The Directors thank the Company's Bankers and officials of concerned Government Departments for their co-operation and continued support to the Company.

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

U. Jayachandra

Director

DIN No.02428646

J S N Raju

Whole Time Director

DIN No.02143715

Place: Hyderabad
Date : 29-05-2019

NCC BLUEWATER PRODUCTS LIMITED

MANAGEMENT DISCUSSION & ANALYSIS

The Government of Andhra Pradesh has compulsorily acquired almost the entire Project land and facilities of the Company under the Right to Fair Compensation and transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013. In view of the above, the Management of the Company is considering to restructure its activities.

A) Industry Structure and developments:

Not Applicable for reasons stated above.

B) Opportunities and Threats

Not Applicable for reasons stated above.

C) Segment –Wise or Product –wise performance

Not Applicable for reasons stated above.

D) Outlook and Risks and Concerns

Please see the above note

E) Internal Control Systems and their adequacy :

The Company has adequate internal control systems commensurate with the activities of the Company.

F) Discussion on financial performance with respect to operational performance

During the year your Company has net profit of Rs. 377.47 lakhs on the gross turnover of Rs.383.47 lakhs. The Company is exploring various alternatives available for restructuring its business.

The Company has received compensation from Government of Andhra Pradesh in respect of the structures and trees that are existing in the lands situated at Chandanada and Rajayyapeta village, Nakkapalli Mandal, Visakhapatnam District belonging to the company which have been compulsorily acquired by the Govt.of Andhra Pradesh under the provisions of Right to Fair Compensation and transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 for establishing Petroleum, Chemical and Petrochemical Investment Region (PCPIR) Corridor.

G) Material developments in human Resources/Industrial Relations front, including people employed:

During the year under review Sri S.Jogarao, Company Secretary expired on 8.9.2018, Smt.Rajkumari Chhablani has been appointed as Company Secretary and Sri K.Vidya Sagar appointed as Chief Financial Officer of the Company. Except these changes there was no material developments in human Resources/Industrial Relations front, including people employed.

NCC BLUEWATER PRODUCTS LIMITED

ANNEXURE – 1

Form No. MGT – 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019

[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 | : | 18 th 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
www.nccbpl.com |
| vi) Whether listed Company | : | YES
BSE Limited |
| vii) Name, Address and Contact details of Registrar and Transfer Agent, if any | : | Karvy Fintech Private Limited,
Karvy Selenium Tower B, Plot No 31 & 32
Gachibowli, Financial District,
Nanakramguda, Serilingampally
Hyderabad – 500 032, Telangana
Phone: +91 040 67161500
Fax : +91 040 23420814
Email Id : einward.ris@karvy.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

The Company had very limited operations during the Financial Year 2018-19.

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	481600	61100	542700	7.00	511600	13600	525200	6.77	-0.23
(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):-	2691636	61100	2752736	35.52	2721636	13600	2735236	35.29	-0.23
(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)	2691636	61100	2752736	35.52	2721636	13600	2735236	35.29	-0.23
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	-	-	-	-	-	-	-	-	-
(i)	Others (Specify)	-	-	-	-	-	-	-	-	-
	Sub - Total (B) (1):-	-	76900	76900	0.99	-	76900	76900	0.99	NIL
2	Central Government / State Government / President of India	-	-	-	-	-	-	-	-	-
3	Non-Institutions									
a)	Bodies Corp.	-	-	-	-	-	-	-	-	-
i)	Indian	42400	122400	164800	2.13	29513	120000	149513	1.93	-0.20
ii)	Overseas (OCB)	-	-	-	-	-	-	-	-	-
b)	Individuals									
i)	Individual Shareholders holding nominal share capital up to Rs.2 lakh.	142400	4438164	4580564	59.10	225287	4283164	4508451	58.17	-0.93

NCC BLUEWATER PRODUCTS LIMITED

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	
ii)	Individual Shareholders holding nominal share Capital in excess of Rs.2 lakh.	20900	153800	174700	2.25	161500	108100	269600	3.48	1.23
c)	NBFCs Registered with RBI	-	-	-	-	10000	-	10000	0.13	0.13
d)	Others (Specify)									
i.	Foreign bodies – DR	-	-	-	-	-	-	-	-	-
ii.	Non Resident Individuals	300	-	300	-	300	-	300	-	Nil
iii.	Trusts									
iv.	Clearing Members	-	-	-	-	-	-	-	-	-
	Sub - Total (B) (2):-	206000	4714364	4920364	63.49	426600	4511264	4937864	63.71	
	Total B=B(1)+B(2)	206000	4791264	4997264	64.48	426600	4588164	5014764	64.70	
	Total (A+B)	2897636	4852364	7750000	100	3148236	4601764	7750000	100	
C.	Shares held by Custodian for GDR & ADRs	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)	2897636	4852364	7750000	100	3148236	4601764	7750000	100	

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	199400	2.57	0	199400	2.57	0	Nil
3	Alluri Gopala Satyanarayna Raju	180100	2.34	0	205100	2.64	0	0.30
4	Jampana Satyanarayana Raju	61100	0.79	0	61100	0.79	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	12500	0.17	0	0	0	0	0.17
9	J Sridhra Raju	5000	0.06	0	0	0	0	-0.06
10	Krishnam Raju A	5000	0.06	0	0	0	0	-0.06
11	A Srinivas Raju	5000	0.06	0	0	0	0	-0.06
12	A Ramanuja Raju	5000	0.06	0	0	0	0	-0.06
13	A Madhava Varma	5000	0.06	0	0	0	0	-0.06
14	Narayana Raju Alluri	5000	0.06	0	0	0	0	-0.06
15	Bharathi Alluri	5000	0.06	0	5000	0.06	0	Nil
16	J Rama Sita	2500	0.03	0	2500	0.03	0	Nil
	Total	2752736	35..52	0	2735236	35.29		-0.23

NCC BLUEWATER PRODUCTS LIMITED

(iii) Change in Promoters'/Promoters' Group Shareholding (please specify, if there is change)

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	A V SR Holdings Private Ltd	2210036	28.52	-	-	2210036	28.52
2	V Uma Lakshmi	199400	2.57	-	-	199400	2.57
3	Alluri Gopala Satyanarayana Raju	180100	2.34	25000	-	205100	2.64
4	Jampana Satyanarayana Raju	61100	0.79	-	-	61100	0.79
5	J Sridevi	20000	0.26	-	-	20000	0.26
6	Jampana Venkata Ranga Raju	16200	0.21	-	-	16200	0.21
7	Satyanarayanamma A V	15900	0.21	-	-	15900	0.21
8	J Rama Raju	12500	0.16		12500	0	0
9	J Sridhra Raju	5000	0.06	-	5000	0	0
10	Krishnam Raju A	5000	0.06	-	5000	0	0
11	A Srinivas Raju	5000	0.06	-	5000	0	0
12	A Ramanuja Raju	5000	0.06	-	5000	0	0
13	A Madhava Varma	5000	0.06	-	5000	0	0
14	Narayana Raju Alluri	5000	0.06	-	5000	0	0
15	Bharathi Alluri	5000	0.06	-	-	5000	0.06
16	J Rama Sita	2500	0.03	-	-	2500	0.03
	Total	2752736	35.52	25000	43900	2735236	35.29

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	Narayana Raju Sagi	80000	1.03	-	80000	0	0
2	NCC Finance Limited	40900	1.03	-	22400	18500	0.24
3	Southern India Depository Services Private Ltd	33800	0.44	-	-	33800	0.44
4	Indian Bank Mutual Fund	28800	0.37	-	-	28800	0.37
5	B Indira	25900	0.33	-	-	25900	0.33
6	Nagarjuna Finance Ltd	24900	0.32	-	-	24900	0.32
7	V VIswanathan	24000	0.31	-	-	24000	0.31
8	R Rajendra Varma	23900	0.31	-	-	23900	0.31
9	Kailash Manik Chand Nahata	20900	0.27	-	20900	0	0
10	Achyutarama Raju Pothuri	20000	0.26	-	-	20000	0.26

NCC BLUEWATER PRODUCTS LIMITED

(v) Shareholding of Directors and Key managerial Personnel :

Sl. No	Name of the Director and KMP	Shareholding at the beginning of the year		Change in Shareholding (No. of Shares)		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
Directors							
1	Mr. J S N Raju	61100	0.79	-	-	61100	0.79
2	Mr.G.Subba Rao	5000	0.06	-	-	5000	0.06
3	Mr. U.Jayachandra	-	-	-	-	-	-
4	Mr. Y.D.Murthy	-	-	-	-	-	-
5	Mrs. Sri Raja Kalidindi Deepthi	-	-	-	-	-	-
KMPs							
1	Mr. K Vidya Sagar	-	-	-	-	1400	0.02
2	Mrs.Rajkumari Chhablani	-	-	-	-	-	-

V. Indebtedness

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

The Company does not have any debts or loans as of 31st March, 2019.

VI. Remuneration of Directors and Key Managerial Personnel

An amount of ₹ 75,000/- paid to Mr.S.Joga Rao, Company Secretary for the period from 1st April, 2018 to 31st August, 2018.

An amount of Rs.60,000/- paid to Mrs.Rajkumari Chhablani, Company Secretary for the period from 1st December, 2018 to 31st March, 2019.

VII. Penalties / Punishments / Compounding of offences

There were no Penalties, Punishments or Compounding of offences during the F.Y. ended 31st March, 2019.

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

Place : Hyderabad
Date : 29.05.2019

U. Jayachandra
Director
DIN No.02428646

J S N Raju
Whole Time Director
DIN No.02143715

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 of of Managerial Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

To,
The Members
NCC Blue Water Products Limited

We were appointed by the Board of Directors of **NCC Blue Water Products Limited** ("the Company") to conduct the Secretarial Audit for the financial year ended March 31, 2019.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 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 **Company's** 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, 2019** 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 the Company for the financial year ended on **31st March, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI);
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992:-
 - (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, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018;

(d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations 2015 (LODR);

Who have also examined Compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) which the company is in the process of adopting.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, except for the appointment of Internal Auditor, Cheaf Financial Officer (CFO) and obtaining necessary approvals of shareholders for re-appointment of Shri. JSN Raju as Whole Time Director who as attained 70 years.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. During the period under review, there were no changes carried out in the composition of the Board of Directors.

Adequate notices were 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.

During the period under review, resolutions were carried through majority. As confirmed by the Management, there were no dissenting views expressed by any of the members on any business transacted at the meetings held during the period under review.

Based on the information, documents provided and the representations made by the Company, its officers during our audit process, the Company do not have operations and also employees. However, in our opinion, there are adequate systems and processes exists in the Company to commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The compliance by the Company of the applicable financial laws, filing of periodical returns, maintenance of financial

NCC BLUEWATER PRODUCTS LIMITED

records and books of accounts have not been reviewed by us since the same have been subject to review by Statutory Auditors, Internal Auditors and other professionals.

We further report that the following are the major events during the audit period:

1. Cessation of office of Company Secretary of Late Joga Rao Saraswathula w.e.f. 08-09-2018 due to his sudden demise.
2. Appointment of Ms. Rajkumari Vishnu Chhablani as Company Secretary w.e.f. 01-12-2018 in place of Late Joga Rao Saraswathula.
3. Re-appointment of Mr. JSN Raju as Whole-time Director of the w.e.f. 01-10-2018.

For BS & Company, Company Secretaries LLP

**Dafthardar Soumya
Designated Partner**

Date : 27.05.2019
Place: Hyderabad

ACS No.: 29312
C P No.: 13199

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.

Annexure

To,
The Members
NCC Blue Water Products Limited

Our report of even date is to be read along 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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of the 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. Wherever required, we have obtained the Management representation about the compliance of applicable laws, rules and regulations etc.
5. The compliance of the provisions of Companies Act, 2013 and other applicable laws, Rules, Regulations, secretarial standards issued by ICSI is the responsibility of the 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.
7. We further report that the compliance by the Company of applicable fiscal laws like Direct & Indirect tax laws have not been reviewed in this audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

For BS & Company, Company Secretaries LLP

**Dafthardar Soumya
Designated Partner**

Date : 27.05.2019
Place: Hyderabad

ACS No.: 29312
C P No.: 13199

Independent Auditor's Report

To
The Members of
NCC Bluewater Products Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **NCC BLUEWATER PRODUCTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Material Uncertainty Relating to Going Concern

We draw your attention to Note 22 to the Ind AS Financial Statements regarding preparation of Ind AS Financial Statements on a going concern basis considering the circumstances stated in the said note and pending crystallization of company's plans for revamping its operations.

Our opinion is not modified in respect of the above matter.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind

AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matter described in the Material Uncertainty Related to Going Concern section, we have determined that there are no other key audit matters to communicate in our report.

Information Other than the Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position and financial performance of the Company 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions

that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Evaluate the overall presentation, structure and content of the Ind AS Financial Statements including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- A. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure 1**, a statement on the matters specified in the paragraph 3 and 4 of the order.
- B. As required by section 143(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

NCC BLUEWATER PRODUCTS LIMITED

- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of accounts;
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and cash flow statement comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) on the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of sub-section (2) of section 164 of the Act;
- f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2". Our Report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's financial controls over financial reporting.
- g) In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid or provided by the Company to its directors during the year. Hence reporting under the requirement of section 197 sub-section (16) of the Act, not applicable.
- h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position and
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for **K.P.Rao & Co.,**
Chartered Accountants
(Regn.No.0031355)

K. Viswanath
Partner
Membership No. 022812

ANNEXURE - 1 TO THE AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF NCC BLUEWATER PRODUCTS LIMITED

(Referred to in paragraph A under "Report on Other Legal Regulatory Requirements" section of our report of even date to the members of NCC Bluewater Products Limited)

We report that;

- 1) a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The fixed assets have been physically verified by the management during the year and no material discrepancies between books, records and the physical fixed assets have been noticed.
- c. According to the information and explanation given to us, we have verified the title deeds of the immovable properties of the company with respect to Land except 51.69 acres of D.Patta Land with book value of ₹ 14.10 Lakhs.
- 2) In our opinion and according to the explanation given to us, the company does not carry any inventory. Accordingly, paragraph 3(ii) of the order is not applicable to the company.
- 3) According to the information and explanations given to us, the company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act and accordingly paragraph 3(iii) of the Order are not applicable.
- 4) In our opinion and according to the information and explanations given to us, the Company has not advanced any loan to any director, given any guarantee, provided any security in connection with any loan taken by any director or made investment in more than two layers of investment companies as per the provisions of section 185 and 186 of the Act. Accordingly reporting under clause (iv) of paragraph 3 of the order is not applicable.
- 5) In our opinion and according to the information and explanation given to us, the Company has not accepted deposits to which directions issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 were applicable. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.
- 6) According to the information and explanations given to us, the provisions of Section 148(1) of the companies act, 2013 and rules made there under relating to maintenance of cost records are not applicable. Accordingly, reporting under clause (vi) of paragraph 3 of the Order is not applicable.

Place: Hyderabad
Date: May 29, 2019

NCC BLUEWATER PRODUCTS LIMITED

- 7) According to the information and explanations given to us and according to the books and records as produced and examined by us in accordance with the generally accepted auditing practices in India, in respect of statutory dues:
- The Company has been generally regular in depositing undisputed statutory dues including provident fund, employee state insurance, income tax, sales tax, service tax / Goods and service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with the appropriate authorities during the year.
 - There were no undisputed amounts payable in respect of provident fund, employee state insurance, income tax, wealth tax, sales-tax, service tax, value added tax, cess and any other statutory dues which were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
 - There are no dues of income tax, sales tax, service tax, duty of customs, duty of excise or value added tax that have not been deposited on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the year; accordingly, paragraph 3(viii) of the Order is not applicable.
- 9) The Company has not raised any monies, during the reporting period, by way of initial public offer (including debt instruments) or further public offer. The Company has not raised any monies, by way of term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10) According to the information and explanations given to us, no fraud by, or by its officers or employees on the company has been noticed or reported during the year.
- 11) According to the information and explanations given to us and based on our examination of the records of the Company, no managerial remuneration has been paid or provided during the year. Accordingly, paragraph 3(xi) of the Order is not applicable.
- 12) According to the information given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- 13) According to the information and explanations given to us and based on our examination of the records, all transactions with the related parties are in compliance with Section 177 and Section 188 of the Act where applicable, and the details have been disclosed in the Ind AS Financial Statements, as required by the applicable accounting standards.
- 14) According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the reporting period. Accordingly, reporting under clause (xiv) of paragraph 3 of the Order is not applicable.
- 15) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with any directors or persons connected with him and hence provisions of section 192 of the Act., Accordingly, reporting under clause (xv) of paragraph 3 of the Order is not applicable.
- 16) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

for **K.P.Rao & Co.,**
Chartered Accountants
(Regn.No.0031355)

K. Viswanath
Partner
Membership No. 022812

Place: Hyderabad ,
Date: May 29, 2019

NCC BLUEWATER PRODUCTS LIMITED

“ANNEXURE 2” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF NCC BLUEWATER PRODUCTS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **NCC Bluewater Products Limited (“the company”)** as of March 31st, 2019 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgments, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the Ind AS Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the Internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the “Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”.

for **K.P.Rao & Co.,**
Chartered Accountants
(Regn.No.003135S)

K. Viswanath
Partner
Membership No. 022812

Place: Hyderabad
Date: May 29, 2019

NCC BLUEWATER PRODUCTS LIMITED

BALANCE SHEET AS AT 31 MARCH, 2019

(Amounts in Lakhs)

Particulars	Note no.	As at 31 March, 2019	As at 31 March, 2018
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	-	32.67
(b) Investment Property	4	38.99	76.56
(c) Deferred tax assets (Net)		75.60	-
(d) Other Assets	5	10.03	10.03
Total Non-Current Assets		124.62	119.26
Current Assets			
(a) Financial Assets			
(i) Cash and cash equivalents	6	487.52	123.42
(ii) Other financial assets	7	10.46	16.12
(b) Current Tax assets(Net)	8	49.41	5.46
Total Current Assets		547.39	145.00
Total Assets		672.01	264.26
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	9	775.00	775.00
(b) Other Equity	10	(180.27)	(557.74)
Total Equity		594.73	217.26
LIABILITIES			
Non-Current Liabilities			
(a) Deferred tax liabilities (net)	23	-	12.12
(b) Financial Liabilities			
(i) Other financial liabilities	12	-	14.40
(c) Long-term provisions	13	1.89	1.81
(d) Other Non-Current Liabilities	14	-	0.53
Total Non-Current Liabilities		1.89	28.86
Current liabilities			
(a) Financial liabilities	15	32.42	17.20
(b) Other current liabilities	16	0.05	0.94
(c) Current tax liabilities (Net)	17	42.92	-
Total Current Liabilities		75.39	18.14
Total Equity and Liabilities		672.01	264.26
Corporate information and significant accounting policies 1 & 2			

As per our report of even date attached

For K.P.Rao & Co.
Chartered Accountants
FRN:0031355

K Viswanath
Partner
M.No.022812

Place : Hyderabad
Date : 29.05.2019

For and on behalf of the Board of Directors
NCC Bluewater Products Limited
CIN:L05005TG1992PLC014678

U. Jayachandra Director DIN No.02428646	J S N Raju Whole Time Director DIN No.02143715
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K.Vidya Sagar C.F.O	Rajkumari Chhablani Company Secretary
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NCC BLUEWATER PRODUCTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2019

(Amounts in Lakhs)

Particulars	Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2018
DISCONTINUING OPERATIONS			
Income			
Other Income	18	88.31	58.25
Profit on Sale of Fixed Assets		295.16	-
Total Income		383.47	58.25
Expenses			
(a) Employee benefits expense	19	4.56	4.73
(b) Finance costs	20	0.61	1.77
(c) Depreciation and amortisation expense	3 & 4	-	2.36
(d) Other expenses	21	13.44	97.97
Total Expenses		18.61	106.83
Profit / (Loss) before tax		364.86	(48.58)
Tax expense:			
(a) Current tax expense		75.11	-
(b) Deferred tax	23	(87.72)	11.97
Profit / (Loss) after tax		377.47	(36.61)
Other comprehensive income / (loss)			
A. Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		-	-
Income tax on above items		-	-
B. Items that may be reclassified to profit or loss			
Income tax on above items		-	-
Other comprehensive income / (loss) for the period		-	-
Total comprehensive income for the period		377.47	(36.61)
Total comprehensive income for the year attributable to:			
Owners of the Company		377.47	(36.61)
Earnings per share of face value of ₹ 10 each.			
Basic and Diluted		4.87	(0.47)
Corporate information and significant accounting policies 1 & 2			

As per our report of even date attached

For K.P.Rao & Co.
Chartered Accountants
FRN:003135S

K Viswanath
Partner
M.No.022812

Place : Hyderabad
Date : 29.05.2019

For and on behalf of the Board of Directors
NCC Bluewater Products Limited
CIN:L05005TG1992PLC014678

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

K.Vidya Sagar **Rajkumari Chhablani**
C.F.O Company Secretary

NCC BLUEWATER PRODUCTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2019		For the year ended 31 March, 2018	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	364.86		(48.58)	
<i>Adjustments for:</i>				
Depreciation and amortisation			2.36	
Profit/Loss on sale / write off assets	(295.16)		29.93	
Finance Cost	0.61		1.77	
Interest Income			(1.63)	
Operating profit before working capital changes		70.31		(16.12)
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Financial assets	5.66		15.19	
Other non current assets	(43.96)		-	
Other current assets	-		(1.13)	
		(38.30)		14.06
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Other current liabilities	(0.89)		0.16	
Current Financial liabilities	14.64		(3.01)	
Current tax liabilities (Net)	-		-	
Non current Financial liabilities	(14.40)		-	
Longterm provisions	0.08		0.27	
Other non current financial liabilities	(0.53)			(2.58)
Cash generated from operations		30.91		(4.64)
Net income tax (paid)		(32.19)		(7.71)
Net cash flow from / (used in) operating activities (A)		(1.28)		(12.35)
B. Cash flow from Investing activities				
Proceeds from sale of Buildings and PPE		365.39		-
Net cash flow from / (used in) investing activities (B)		365.39		-
Finance cost paid				(0.01)
Net cash flow from / (used in) financing activities (C)		(0.01)		(0.01)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		364.10		(12.36)
Cash and cash equivalents at the beginning of the year		123.42		135.78
Cash and cash equivalents at the end of the year		487.52		123.42
* Comprises:				
(a) Cash on hand		0.01		0.28
(b) Balances with banks				
(i) In current accounts		487.51		123.14
		487.52		123.42

Corporate information and significant accounting policies 1 & 2

As per our report of even date attached

For K.P.Rao & Co.
Chartered Accountants
FRN:0031355

K Viswanath
Partner
M.No.022812

Place : Hyderabad
Date : 29.05.2019

For and on behalf of the Board of Directors
NCC Bluewater Products Limited
CIN:L05005TG1992PLC014678

U. Jayachandra
Director
DIN No.02428646

J S N Raju
Whole Time Director
DIN No.02143715

K.Vidya Sagar
C.F.O

Rajkumari Chhablani
Company Secretary

NCC BLUEWATER PRODUCTS LIMITED

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019

A. Equity Share Capital

(Amounts in Lakhs)

	No. of Shares	Amount
Issued and paid up equity share capital	7,750,000	775.00
Balance as at 31 March 2018	7,750,000	775.00
Changes in equity share capital during the year	-	-
Balance as at 31 March 2019	7,750,000	775.00

B. Other Equity

(Amounts in Lakhs)

Particulars	Reserves & Surplus			Fair Value through OCI (FVTOCI)	Total
	Capital Reserve	General Reserve	Surplus in Statement of Profit and Loss		
Balance as at 01 April 2017	25.00	-	(546.13)	-	(521.13)
Profit for the year	-	-	(36.61)	-	(36.61)
Other Comprehensive Income (net of income tax)	-	-	-	-	-
Total comprehensive income for the year	-	-	(36.61)	-	(36.61)
Balance as at 31 March 2018	25.00	-	(582.74)	-	(557.74)
Profit for the year	-	-	377.47	-	377.47
Other Comprehensive Income (net of tax)	-	-	-	-	-
Total comprehensive income for the year	-	-	377.47	-	377.47
Balance as at 31 March 2019	25.00	-	(205.27)	-	(180.27)

As per our report of even date attached

For K.P.Rao & Co.

Chartered Accountants
FRN:0031355

K Viswanath

Partner
M.No.022812

Place : Hyderabad
Date : 29.05.2019

For and on behalf of the Board of Directors

NCC Bluewater Products Limited
CIN:L05005TG1992PLC014678

U. Jayachandra

Director
DIN No.02428646

K.Vidya Sagar
C.F.O

J S N Raju

Whole Time Director
DIN No.02143715

Rajkumari Chhablani
Company Secretary

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

2 Significant accounting and preparation of financial statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

2.2 Basis of accounting and preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

"Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS

17, and measurements that have some similarities to fair value but are not fair value, such as a net realisable value in Ind AS 2 or value in use in Ind AS 36. In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability."

2.2.1 Revenue Recognition

Sale of goods is recognised at the point of dispatch of goods to the customers.

Other income:

- a) Interest income : Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.
- b) Rental income : Rental income from operating leases is generally recognised over the term of the relevant lease.

2.2.2 Employee Benefits:

Retirement benefit costs and termination benefits

Payment to defined contribution retirement benefit plans are recognised as an expenses when employees have rendered service entitling them to the contributions.

Provident Fund

Contribution to provident fund is charged to revenue

Gratuity

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.

2.2.3 Taxation

Income tax expense represents sum of the tax currently payable and deferred tax

Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.2.4 Property, plant and equipment:

"Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, plant and equipment comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, upto the date the asset is ready for its intended use."The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located is required to be included in the cost of the respective item of property plant and equipment" "Cost of major inspections is recognised in the carrying amount of property, plant and equipment as a replacement, if recognition criteria are satisfied and any remaining carrying amount of the cost of previous inspection is derecognised" Property, Plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately."

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

For transition into Ind AS, the company has elected to continue with the carrying value of all its property, plant & equipment recognised as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

2.2.5 Depreciation and Amortisation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost less its estimated residual value.

Depreciation on Property, Plant and equipment has been provided on the straight line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 in whose case the life of the assets has been assessed based on technical assesment, taking into account the nature of asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, maintenance, etc.

2.2.6 Provisions, Contingent Liabilities and Contingent Assets :

The Company recognises provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for Contingent liabilities is made in the notes on accounts when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are disclosed in the financial statements when flow of economic benefit is probable.

2.2.7 Financial instruments:

"Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss."

Financial assets

"Financial asset is

1. Cash / Equity Instrument of another Entity,

2. Contractual right to –

- a) receive Cash / another Financial Asset from another Entity, or
- b) exchange Financial Assets or Financial Liabilities with another Entity under conditions that are potentially favourable to the Entity.

Subsequent measurement of the financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

2.2.8 Impairment of Assets:

"Intangible assets and property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the

fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years."

Fair value measurement

"The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a. In the principal market for the asset or liability, or
- b. In the absence of principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.2.9 Leases :

The Company's leasing arrangements are mainly in respect of operating leases for premises and construction equipment. The leasing arrangements range from 11 months to 10 years generally and are usually cancellable / renewable by mutual consent on agreed terms. Lease payments under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

2.2.10 Earnings Per Share :

Basic earnings per equity share is computed by dividing the net profit for the year attributable to the Equity Shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year, adjusted for the effects of dilutive potential equity shares, attributable to the Equity Shareholders by the weighted average number of the equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Key sources of estimation uncertainty:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

Items requiring significant estimate	Assumption and estimation uncertainty
Useful lives of property, plant and equipment	The company reviews the estimated useful lives of property plant and equipment at the end of each reporting period. During the current year, there has been no change in life considered for the assets.
Provision for doubtful receivables	The company makes provision for doubtful receivables based on a provision matrix which takes into account historical credit loss experience and adjusted for current estimates.

Exceptional Items:

Exceptional Items represents the nature of transactions which are not in recurring nature during the ordinary course of business but lead to increase / decrease in profit / loss for the year.

Operating cycle:

The Company adopts operating cycle based on the project period and accordingly all project related assets and liabilities are classified into current and non current. Other than project related assets and liabilities, 12 months period is considered as normal operating cycle.

Applicable from 1 April 2019 New Accounting Standards

On 30th March 2019, the Ministry of Corporate Affairs (MCA) notified Ind AS 116-Leases which is applicable from 1st April 2019. Ind AS 116 changes the method of accounting for leases. Excluding short-term and small ticket leases, the lessee would have to account for all other leases as a right-to-use asset in their financial statements and recognise a corresponding liability to pay the lessor. THE COMPANY would be implementing Ind AS 116 with effect from Q1 2020. In accordance with the transition provisions of Ind AS 116, differences on adoption would be adjusted to retained earnings as on 1st April 2019.

Amendments to Accounting Standards:

On 30th March 2019, the MCA made the following amendments to accounting standards:

Income taxes (amendments relating to income tax consequences of dividend and uncertainty over income tax treatments)

The amendment relating to income tax consequences of dividend clarify that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity

according to where the entity originally recognised those past transactions or events. THE COMPANY does not expect any impact from this pronouncement.

The amendment to Appendix C of Ind AS 12 specifies that the amendment is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. It outlines the following: (1) the entity has to use judgement, to determine whether each tax treatment should be considered separately or whether some can be considered together. The decision should be based on the approach which provides better predictions of the resolution of the uncertainty (2) the entity is to assume that the taxation authority will have full knowledge of all relevant information while examining any amount (3) entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The company does not expect any significant impact of the amendment on its financial statements.

Prepayment Features with Negative Compensation

The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortised cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. THE COMPANY does not expect this amendment to have any impact on its financial statements.

Employee Benefits Plan Amendment, Curtailment or Settlement

The amendments clarify that if a plan amendment, curtailment or settlement occurs, it is mandatory that the current service cost and the net interest for the period after the re-measurement are determined using the assumptions used for the re-measurement. In addition, amendments have been included to clarify the effect of a plan amendment, curtailment or settlement on the requirements regarding the asset ceiling. THE COMPANY does not expect this amendment to have any significant impact on its financial statements.

Borrowing Costs

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. THE COMPANY does not expect any impact from this amendment.

Long-term Interests in Associates and Joint Ventures

The amendments clarify that an entity applies Ind AS 109 Financial Instruments, to

long-term interests in an associate or joint venture that form part of the net investment in the associate or joint venture but to which the equity method is not applied. THE COMPANY does not currently have any long-term interests in associates and joint ventures.

Business Combinations

The amendments to Ind AS 103 relating to re-measurement clarify that when an entity obtains control of a business that is a joint operation, it re-measures previously held interests in that business.

Joint Arrangements

The amendments to Ind AS 111 clarify that when an entity obtains joint control of a business that is a joint operation, the entity does not re-measure previously held interests in that business. THE COMPANY will apply the pronouncement if and when it obtains control / joint control of a business that is a joint operation.

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements for the year ended 31 March 2019

3. Property Plant & Equipment

(Amounts in Lakhs)

Carrying amount:	As at 31 March, 2019	As at 31 March, 2018
Freehold Land*		-
Buildings	-	32.67
Plant & Machinery		
Canal, ponds & reservoirs	-	-0.00
Electrical and Mechanical	-	-0.00
Furniture and Fixtures	0.00	-
Vehicles	-	-
Lab Equipments	-	0.00
Total	-	32.67

Cost or deemed Cost:

	Plant & Machinery							Total
	Freehold Land	Buildings	Canal, ponds & reservoirs	Electrical and Mechanical	Furniture and Fixtures	Vehicles	Lab Equipments	
Balance as at March 31, 2017	-	52.12	453.52	151.28	0.74	0.27	0.81	658.74
Additions	-	-	-	-	-	-	-	-
Disposals/ Adjustments	-	-	453.52	151.28	0.74	0.27	0.81	606.62
Balance as at March 31, 2018	-	52.12	-	0.00	-0.00	0.00	-0.00	52.12
Additions	-	-	-	-	-	-	-	-
Disposals/ Adjustments	-	52.12	-	-	-	-	-	52.12
Balance as at March 31, 2019	-	-	-	0.00	-	0.00	-	-

Accumulated Depreciation:

	Plant & Machinery							Total
	Freehold Land	Buildings	Canal, ponds & reservoirs	Electrical and Mechanical	Furniture and Fixtures	Vehicles	Lab Equipments	
Balance as at March 31, 2017	-	18.81	430.84	144.05	0.74	0.27	0.77	595.49
Additions	-	-	-	-	-	-	-	-
Disposals/ Adjustments	-	-	-	-	-	-	-	-
Depreciation	-	0.64	-	-	-	-	-	0.64
Writtenoff	-	-	-430.84	-144.05	-0.74	-0.27	-0.77	-576.68
Balance as at March 31, 2018	-	19.45	0.00	0.00	-0.00	0.00	0.00	19.45
Additions	-	-	-	-	-	-	-	-
Disposals/ Adjustments	-	19.45	-	-	-	-	-	19.45
Depreciation	-	-	-	-	-	-	-	-
Writtenoff	-	-	-	-	-	-	-	-
Balance as at March 31, 2019	-	0.00	0.00	0.00	-0.00	0.00	0.00	-

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Depreciation and amortisation for the year on Property Plant & Equipment	-	0.64

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements for the year ended 31 March 2019

4. Investment Property

Carrying amount:

(Amounts in Lakhs)

	As at 31 March, 2019	As at 31 March, 2018
Freehold Land*	38.99	38.99
Buildings	-	37.56
Total	38.99	76.56

*Includes ₹ 14,09,745/- pending registration

Cost or deemed Cost:

	Freehold Land	Buildings
Balance as at March 31, 2017	38.99	144.79
Additions	-	-
Disposals/Adjustments	-	-
Balance as at March 31, 2018	38.99	144.79
Additions	-	-
Disposals/Adjustments	-	144.79
Balance as at March 31, 2019	38.99	-

Accumulated Depreciation:

	Freehold Land	Buildings
Balance as at March 31, 2017	-	105.51
Additions	-	-
Disposals/Adjustments	-	-
Depreciation	-	1.72
Writtenoff	-	-
Balance as at March 31, 2018	-	107.23
Additions	-	-
Disposals/Adjustments	-	107.23
Depreciation	-	-
Writtenoff	-	-
Balance as at March 31, 2019	-	-

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Depreciation and amortisation for the year on Investment Property	-	1.72

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements for the year ended 31 March 2019

A. Non Current

5. Other assets

(Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Balances With Government authorities Unsecured, considered good doubtful	10.03	10.03
Total	10.03	10.03

B. Current:

6. Cash and cash equivalents

(Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Cash on hand	0.01	0.28
(b) Balance with banks in current accounts	35.26	123.14
(c) Deposit with banks	452.25	-
Total	487.52	123.42

7. Other Financial assets

(Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Balances with NCC Limited	4.87	5.05
NCC Finance Limited	5.00	
(b) Interest accrued on deposits	0.59	0.56
(c) Others	-	-
(i) Lease receipts	-	10.51
Total	10.46	16.12

8. Current Tax assets(Net)

(Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Balances with Tax deducted at Source	49.41	5.46
Total	49.41	5.46

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements for the year ended 31 March 2019

9. Share capital

(Amounts in Lakhs)

Particulars	As at 31 March, 2018 ⁹		As at 31 March, 2018	
	Number of shares	Amount	Number of shares	Amount
Authorised:				
Equity shares of ₹ 10 each	8,000,000	800.00	8,000,000	800.00
Issued :				
Equity shares of ₹ 10 each	7,750,000	775.00	7,750,000	775.00
Subscribed and fully paid up				
Equity shares of ₹ 10 each	7,750,000	775.00	7,750,000	775.00
Total	7,750,000	775.00	7,750,000	775.00

- a) Reconciliation of the number of Equity shares and amount outstanding at the beginning and at the end of the reporting period.

(Amounts in Lakhs)

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	Amount	Number of shares	Amount
Equity shares of ₹ 10 each				
Balance at the beginning of the year	7,750,000	775.00	7,750,000	775.00
Add : Alloted during the year	-	-	-	-
Balance at the end of the year	7,750,000	775.00	7,750,000	775.00

- b) Rights, Preferences and restrictions attached to equity shares
- c) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	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.	2,210,036	28.52	2,210,036	28.52

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements for the year ended 31 March 2019

10. Other Equity

(a) Capital reserve (Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	25.00	25.00
Add: Additions during the year	-	-
Closing balance	25.00	25.00

(b) General reserve

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	-	-
Add: Additions during the year	-	-
Closing balance	-	-

(c) Surplus/(Deficit) in Profit and Loss account (Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening Balance	(582.74)	(546.13)
Less : Depreciation on transtion to Schedule II of the Companies Act,2013	-	-
Add / Less : Loss due to transition to Ind AS	-	-
Add: Profit / (Loss) for the year	377.47	(36.61)
Closing balance	(205.27)	(582.74)
Total	(180.27)	(557.74)

A. Non Current Liabilities

11. Long-term borrowings (Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
NCC Limited - Unsecured	-	-
Total	-	-

Financial Liabilities:

12. Other Financial liabilities (Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Trade Payables:		
(i) Acceptances	-	-
(ii) Other than Acceptances	-	-
(iii) Deposit with Security Deposit	-	14.40
Total	-	14.40

Notes forming part of the financial statements for the year ended 31 March 2019

13. Other Non Current liabilities

(Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Rent Received in Advance	-	0.53
Total	-	0.53

13.1 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.

14. Long-term provisions

(Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Provision for employee benefits:		
(i) Provision for gratuity	1.89	1.81
Total	1.89	1.81

B. Current Liabilities:

15. Financial liabilities

(Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Other payables		
(i) Others - payable	0.22	-
(ii) Audit fee payable	0.25	0.25
(iii) Advance - Customers	1.95	1.95
(iv) Security Deposit	30.00	15.00
Total	32.42	17.20

16. Other Current Liabilities

(Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Other payables		
(i) Statutory remittances	0.05	0.20
(ii) Local taxes payable	-	0.74
Total	0.05	0.94

17. Current tax Liabilities

(Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(i) Provision for Tax	42.92	-
Total	42.92	-

Notes forming part of the financial statements for the year ended 31 March 2019

18. Other Income

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
(i) Interest income:		
Interest on ICD	0.65	0.63
Interest on Fixed Deposit	27.13	-
Misc.Income	0.53	1.63
	28.31	2.25
(ii) Other non-operating income comprises:		
Rental income from investment properties	60.00	56.00
Profit on Sale of Fixed Assets	-	-
Total	88.31	58.25

19. Employee benefits expense

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Salaries and wages	4.20	4.20
Contributions to provident and other funds	0.36	0.53
Total	4.56	4.73

20. Finance costs

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
(i) Bank Charges	0.01	0.01
(ii) Interest Expense on Ind AS Adjustment	0.60	1.76
Total	0.61	1.77

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements for the year ended 31 March 2019

21. Other expenses

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Power and fuel	-	-
Repairs and maintenance - Buildings	-	-
Repairs and maintenance - Others	0.29	0.29
Rates and taxes	0.75	0.08
Communication	1.55	1.62
Travelling and conveyance .	0.05	0.07
Printing and stationery	1.53	1.14
Watch & Ward	2.58	3.89
Legal and professional	5.95	42.01
Auditors Remuneration (Refer note 21.1)	0.25	0.25
Assets written off during the year	-	29.93
Bad debts	-	18.18
Miscellaneous expenses	0.49	0.51
Total	13.44	97.97

Note 21.1

(i) Auditors Remuneration		
Statutory Audit Fee	0.25	0.25
Total	0.25	0.25

- 22 During the financial year 2018-19 the Government of Andhra Pradesh (GOAP) vide its notification for compulsory acquisition has acquired Buildings, Trees and other structures belonging to the company under Section 4(1) of the Land Acquisition Act, 1894 for establishing Petroleum, Chemical and Petrochemical Investment Region (PCPIR) Corridor and paid the compensation for the same in the month of April 2018. However the possession of the land, buildings acquired is not yet taken by the (GOAP). It has informed the company that it will give a prior intimation before taking the possession of the same. Thus these areas have been given on lease after informing the lessees that they have to evacuate the place when GOAP takes the possession of the same.

Considering the above circumstances and pending crystallisation of Company's plans for revamping its operations, the financial statements for the year have been drawn up on a going concern basis.

Notes forming part of the financial statements for the year ended 31 March 2019

23 Quantitative particulars

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	Nil	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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 for the year ended 31 March 2019

24 TAX EXPENSE

(Amounts in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
24.1 Current Tax Expense	75.11	
24.2 Deferred tax (liability) / asset		
Tax effect of items constituting deferred tax liability	-	-
On difference between book balance and tax balance of fixed assets.	-	(12.59)
Tax effect of items constituting deferred tax liability	-	(12.59)
Tax effect of items constituting deferred tax assets		
Mat Credit FY 2018-19	75.11	
On difference between book balance and tax balance of Gratuity	0.49	0.47
Tax effect of items constituting deferred tax assets	75.60	0.47
Net deferred tax (liability) / asset	75.60	(12.12)

The Deferred Tax Liability of ₹ 12.59 Lakhs pertaining to difference between book balance and tax balance of fixed assets has been reversed during Financial Year 2018-19 because all the Fixed Assets have been disposed off pursuant to compulsory acquisition by (GOAP).

25 Financial instruments- accounting classification and fair value measurement.

The carrying values of trade and other receivables, other assets, cash and short term deposits, trade and other payables, based on their notional amounts, reasonably approximate their fair values because these are mostly short term in nature or are re-priced frequently.

Company's assets and liabilities which are measured at amortised cost

(Amounts in Lakhs)

Particulars	31st March 2019		31st March 2018	
	Carrying Value	Amortised cost	Carrying Value	Amortised cost
Financial assets at amortized cost:				
Other Financial Assets	10.46	10.46	16.12	16.12
Total	10.46	10.46	16.12	16.12

Financial liabilities carried at amortized cost:

Particulars	31st March 2019		31st March 2018	
	Carrying Value	Amortised cost	Carrying Value	Amortised cost
Financial liabilities	32.42	32.42	17.20	17.20
Other payables	-	-	15.00	14.40
Total	32.42	32.42	32.20	31.60

26 Financial risk management objectives and policies

The Company is exposed to liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of this risk, which is summarised below.

Notes forming part of the financial statements for the year ended 31 March 2019

i. Liquidity risk

"The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	On demand	Less than 1 year	1 to 2 years	2 - 3 years	> 3 years	Total
As at 31 March 2019						
Borrowings	-	-	-	-	-	-
Financial liabilities	-	32.42	-	-	-	32.42
As at 31 March 2018						
Borrowings	-	-	-	-	-	-
Financial liabilities	-	17.20	-	-	-	17.20

27 Capital management

"For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maintain strong credit rating and healthy capital ratios in order to support its business and maximise the shareholder value."

(Amounts in Lakhs)

Particulars	31st March 2019	31st March 2018
Other payables	32.47	33.07
Less: Cash and cash equivalents	487.52	123.42
Net debt	-455.05	-90.35
Equity	594.73	217.26
Total capital	594.73	217.26
Capital and net debt	139.68	126.91

28 Related party transactions

28.1 Details of related parties:

Description of relationship	Names of related parties
Company having significant influence	A V S R Holdings Private Limited

28.2 Details of related party transactions:

Particulars	" Year ended March 31,2019 "	" Year ended March 31,2018 "
Nil	-	-

28.3 Related party balances:

Particulars	" Year ended March 31,2019 "	" Year ended March 31,2018 "
A V S R Holdings Private Limited (Share Capital)	221.00	221.00

NCC BLUEWATER PRODUCTS LIMITED

Notes forming part of the financial statements for the year ended 31 March 2019

29 Earnings per share

(Amounts in Lakhs)

	Year ended March 31, 2019	Year ended March 31, 2018
Net Profit after tax available for equity shareholders (in Lakhs)	377.47	-36.61
Weighted Average number of equity shares for Basic EPS (Nos)	7,750,000	7,750,000
Add: Adjustment for outstanding share options (Nos)	-	-
Weighted Average number of equity shares for Diluted EPS (Nos)	7,750,000	7,750,000
Face value per share (₹)	10	10
Basic & Diluted EPS * (₹)	4.87	-0.47

*The Company has no dilutive instruments during the year ended March 31, 2019 and March 31, 2018. As such Diluted Earnings per share equals to Basic Earnings per share

30 Contingent Liability : 31, March 2019 - Nil and 31, March 2018 -Nil



NCC Bluewater Products Limited

Registered Office: NCC House, Madhapur, Hyderabad – 500 081, Telangana
Corporate Identity Number : L05005TG1992PLC014678

ATTENDANCE SLIP

26th ANNUAL GENERAL MEETING
27th SEPTEMBER, 2019 AT 11.30 AM

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 Friday, 27th September, 2019 at 11:30 a.m. at the Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad-500 038, 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 Friday, 27th September, 2019 at 11:30. a.m. at the Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad-500 038, Telangana any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions : (Please tick for (✓) or against (x) the following resolution numbers in the box mentioned below:)

1	<input type="checkbox"/>	2	<input type="checkbox"/>	3	<input type="checkbox"/>	4	<input type="checkbox"/>	5	<input type="checkbox"/>	6	<input type="checkbox"/>
---	--------------------------	---	--------------------------	---	--------------------------	---	--------------------------	---	--------------------------	---	--------------------------

Signed this day of 2019.

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.

ROUTE MAP FOR THE VENUE OF THE AGM

VENUE: 26th Annual General Meeting of the Company being held on Friday, 27th September, 2019 at 11.30 a.m. at the Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad-500038, Telangana.



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NCC BLUEWATER PRODUCTS LIMITED

Regd. Office : NCC House, Madhapur, Hyderabad – 500 081
Tel : 040 - 2326 8888, Fax : 040 - 2312 5555