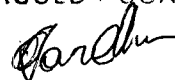


**SEA GOLD AQUA FARMS LIMITED**

**FIFTEENTH ANNUAL REPORT**

**2008-2009**

For SEAGOLD AQUA FARMS LIMITED.



Managing Director/Authorised Signatory

2. Sri T Raghava Prasad - Director
3. Sri Shaji Baby John - Director
4. Sri Korapati Venkateswara Rao - Director

**Registered Office :**

Plot No. 243, Road No. 6  
Nandi Nagar  
HYDERABAD – 500 034

**Corporate Office :**

D.No. 10-50-18/1(15)  
II Floor, Siripuram Towers  
Siripuram Junction  
VISA KHAPATNAM – 530 003

**Statutory Auditors**

**M/s G.P. Associates**

CHARTERED ACCOUNTANTS  
G-29-17/c, Flat No. 402  
Seeta Lakshmi Towers  
Balaji Nagar, Beside Tycoon Restaurant  
VISA KHAPATNAM

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NOTICE is hereby give that the Fifteenth Annual General Meeting of the Members of the Company will be held on Wednesday, the **30<sup>th</sup> September 2009** at 11 A.M. at the Flat No.202, Pavani Annexe, Road No. 2, Banjara Hills, Hyderabad – 500 034.

**ORDINARY BUSINESS :**

1. To consider, receive and adopt Audited Balance Sheet as on 31<sup>st</sup> March 2009 and Profit and Loss Account for the year ended 31<sup>st</sup> March 2009 and the Report of Directors and Auditors thereon.
2. To appoint Mr T Raghava Prasad as Director who retires by rotation and being eligible offers himself for reappointment.
3. To consider and if thought fit, to pass with or without modifications the following resolution as on Ordinary resolution.

**“RESOLVED THAT** pursuant to section 224 and other applicable provisions of the Companies Act, 1956 M/s G.P.Associates, Chartered Accountants, Visakhapatnam, be and are hereby appointed as Statutory Auditors of the Company to hold office till the conclusion of the next Annual General Meeting, at such remuneration as may be determined by the Board of Directors of the Company”.

**4 SPECIAL BUSINESS:**

To consider and if thought fit, to pass the following with or without any modification as an ordinary resolution.

**“RESOLVED THAT** pursuant to provisions of section 257 and other applicable provisions, if any, of the Companies Act, 1956, Mr Korapati Venkateswara Rao be and is hereby appointed as an Independent Director of the company, whose period of office shall be liable to retire by rotation.


BY THE ORDER OF THE BOARD  
For **SEA GOLD AQUA FARMS LIMITED**

  
**V. THAPOVARDHAN**  
Managing Director

Date : **03.09.2009**  
Place : **Hyderabad**

Your Directors take this opportunity to place on record their sincere appreciation and wish to express their thanks for the guidance and assistance received from State & Central government agencies, Company's clients, bankers, Financial Institutions, Share holders for their continued support and faith in the Company. Your Directors also wish to appreciate the hard work and commitment exhibited by the employees of the Company.

BY THE ORDER OF THE BOARD  
For **SEA GOLD AQUA FARMS LIMITED**

  
**V Thapovardhan**      **T.Raghava Prasad**  
Managing Director      Director

Date : **03.09.2009**  
Place : **Hyderabad**

ENTITLED TO APPOINT A PROXY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. The Register of members and share transfer books of the Company will remain closed from 25.09.2009 to 30.09.2009 ( both days inclusive) in connection with the Annual General Meeting.
3. Explanatory statement pursuant to sec. 173(2) is annexed herewith.
4. Members are requested to intimate any changes in their addresses registered with the Company.

#### **EXPLANATORY STATEMENT PURSUANT TO SEC 173(2)**

##### **ITEM NO. 4**

The Board of Directors have appointed Mr. Mr Korapati Venkateswara Rao as Additional Director pursuant to Section 260 of the Companies Act, 1956, he holds office only up to the date of the this Fifteenth Annual General Meeting. Due notice under section 257 of the Companies Act, 1956 has been received along with Rs. 500 from member proposing the appointment of Sri Korapati Venkateswara Rao as Director of the Company whose period of office shall be liable to determination by retirement by rotation. The Board recommends the resolution for your approval.

None of the other Directors of the Company, except Sri Korapati Venkateswara Rao, is concerned or interested in the resolution.

BY THE ORDER OF THE BOARD  
For **SEA GOLD AQUA FARMS LIMITED**



**V. THAPOVARDHAN**  
Managing Director

To  
The Members  
Sea Gold Aqua Farms Limited

Your Directors submit you this report for the Financial year **31<sup>st</sup> March 2009**.

#### **FINANCIAL PERFORMANCE OF THE COMPANY**

	Current Year Ended <b>31.03.2009</b>	Previous Year Ended <b>31.03.2008</b>
Other Income		12,023
Expenditure		54,00,761
Net Loss for the year		53,88,738

#### **OPERATIONS**

In spite of the best efforts put in by the Management the operations of your Company could not be revived during the year under review. Various options are being explored to make operations of your company satisfactory, in coming years.

#### **Statutory Auditors.**

M/s. G.P.Associates - Chartered Accountants – Visakhapatnam, Statutory Auditors of the Company who retire at this Annual General Meeting, are eligible for reappointment. They have signified their willingness for re-appointment and have confirmed their eligibility under Section 224(1B) of the Companies Act, 1956.

1. Unsecured loans taken are interest free and accepted on the stipulation of bankers.
2. TDS and Income Tax amount is being remitted.
3. One Time settlement with A.P. Co-operative Bank Limited – Koti, Hyderabad has been paid.
4. Other Observations made by the auditors are suitably replied in the notes on accounts.

### **Listing**

Details of Listing are annexed to the Corporate Governance Report

### **Dematerialization of Shares**

Details of Dematerialization of shares are annexed to the Corporate Governance Report

### **Requirements under Clause 49 of Listing Agreement.**

In accordance with the Listing agreement, a report on (a) Corporate governance and (b) Management Discussion & Analysis Report is annexed herewith.

### **Fixed Deposits**

The Company has not raised any fixed Deposits as on **31<sup>st</sup> March, 2009** so as to attract the provisions of Section 58A of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975 as amended from time to time. There is no amount outstanding or due to any deposit holder.

### **Particulars of Energy conservation, Technology and absorption, Foreign Exchange out go.**

Particulars with respect to Conservation of Energy as required under section 217(1)(e) of the Companies Act 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is not applicable to the Company since your company is not Manufacturing Company.

Foreign Exchange inflow :	Nil
Foreign Exchange outflow:	Nil

### **Particulars of Employees**

In pursuance of section 217(2A) of the Companies Act, 1956 none of the employees of the Company was drawing a remuneration exceeding Rs 24,00,000 per annum or Rs 2,00,000 per month or part thereof

employees. The relation between the management and the workers has been cordial through out the year.

## **Directors**

Mr T Raghava Prasad, retires by rotation in the ensuing Annual General Meeting and being eligible offers himself for reappointment.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, Your Directors wish to confirm that:

(a) in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures , if any;

(b) such Accounting policies have been selected and applied consistently and judgments and estimates are made 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;

(c) proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting any fraud or other irregularities has been taken; and

(d) accounts for the financial year ended on 31st March, 2009 are prepared on a going-concern basis.

## **AUDIT COMMITTEE**

The paid up capital of the Company is less than Rs. 5 Crores and hence the provisions of Section 292A of the Companies Act, 1956 regarding formation of an Audit Committee are not applicable.



## **CORPORATE GOVERNANCE :**

### **1. Company's philosophy**

Your Company has been practicing the principles of good corporate governance and lays a strong emphasis on transparency, accountability and integrity. All the matter to strategy, significant development etc, are routinely placed before the board. The audit, share transfer and investor's grievance committee meet regularly to consider the aspects relevant to each committee.

### **2. Board of Directors**

Name	Category	Designation	No.of Meetings held during the last financial year	No.of meetings attended	Directorship in other companies
V Thapovardhan	Promoter/Executive	Chairman	5	5	1
T Raghava Prasad	Non-Executive	Director	5	5	1
Shaji Baby John	Non-Executive	Director	5	3	--
K Venkateswara Rao	Non-Executive	Director	5	2	--

There is no independent Director in the board. No Director is a member in more than 10 committee and chairman in more than 5 committees.

### **MEETINGS OF THE BOARD OF DIRECTORS**

During the financial year 2008-09, the Board of Directors met 5 times, on the following dates

- 1) 24.04.2008 2) 22.06.2008 3) 04.09.2008 4) 12.12.2008 and 5) 20.01.2009

### **3. AUDIT COMMITTEE**

As there are no 3 independent directors available, no committee has been constituted as required under clause 49 of the Listing Agreement; However, Directors are periodically meeting to review the operations and financial results of the company.

	Managing Director
Salary (Including perks)	

## 5. Investor' Grievance Committee

As a measure of Good Corporate Governance and to focus on the Shareholder's grievance and towards strengthening investor relations, as investor's Grievance Committee has been constituted as a sub committee of the Board.

The Committee comprises of Mr V Thapovardhan, Mr T Raghava Prasad and Mr Shaji Baby John. The functions of the Committee include to specifically looking into redressing Investors' grievances pertaining to transfer, dividends, dematerialization of shares, replacement of lost/stolen/mutilated share certificates any other related issues

## 6. Date, Venue and Time of the last three Annual General Meetings

Date	Venue	Time	No. of Special Resolutions
29.09.2008	Plot No. 243 Rd No.6 Nandi Nagar Banjara Hills	11.00 AM	--
29.09.2007	Plot No. 243 Rd No.6 Nandi Nagar Banjara Hills	11.00 AM	--
29.09.2006	Plot No. 243 Rd No.6 Nandi Nagar Banjara Hills	11.00 AM	--

## 7. Disclosures

There are no materially significant related party transactions, ie., transactions material in nature, with its promoters, Directors or the Management their relatives etc., that may potentially conflict with the interests of the company.

The Company has not adopted the non-mandatory requirements. And no penalties of strictures as imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

## 8 Means of Communication

The Quarterly Unaudited results are regularly to the Stock Exchange where shares are listed. The Quarterly Unaudited results are generally published in News time, a National news paper and Andhra Jyothi, a regional language newspaper.

As indicated in the notice to our shareholders, the Annual General Meeting of the Company will be held on Wednesday the 30<sup>th</sup> September, 2009 at 11.00 A.M. at Flat No.202, Pavani Annexe, Road No. 2, Banjara Hills, Hyderabad – 500 034.

a) The Financial Year of the Company is from April 1 to March 31.

**b) Date of Book Closure : From 22.09.2009 to 30.09.2009 (both days inclusive) with the Annual General Meeting.**

- i) The Hyderabad Stock Exchange (Regional Stock Exchange)
- ii) The Bombay Stock Exchange

SEBI has derecognized Hyderabad Stock Exchange and hence shares are not listed on Hyderabad Stock Exchange.

The listing fees for the Year 2008-09 have been paid to Bombay Stock Exchange.

**e) Stock Code (BSE)**

**f) Distribution of shareholding as on 31<sup>st</sup> March, 2009**

**Range in No.ofshares**

**g) Categories of share holders as on 31<sup>st</sup> March, 2009**

Category	No. of shares held	Percentage
Promoters	1474100	32.89
RCTC	250000	5.58
APTDC	250000	5.58
Indian Public	2046000	45.65
NRI's/OCB's (Firm)	440000	9.82
NRIs/CCB's(Comp)	22300	0.50

**AUDITORS CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)**

To  
The Member of Sea Gold Aqua Farms Ltd

1. We have reviewed the implementation of Corporate Governance by Sea Gold Aqua Farms Limited (The Company during the year ended 31<sup>st</sup> March,2009, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

We further state that such compliance is neither an assurance as to the future viability of the Company as per the records maintained by the Shareholder's/Investors Grievance Committee.

3. We state that no investor grievance are pending for a period exceeding one month against the Company as per the records maintained by the Shareholder's/Investors Grievance Committee.
4. On the basis of our review and according to the information and explanations provided to us, the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement(s) with the Stock Exchange have been complied with in all material respect of the Company.

**For G.P.Associates**  
Chartered Accountants

( )

Place :  
Date :

The Members of  
**SEA GOLD AQUA FARMS LIMITED**

We have audited the attached Balance Sheet of SEA GOLD AQUA FARMS LIMITED as at 31.03.2009 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies' (Auditor's Report) Order, 2003, issued by the Central Government of India, in terms of Section 227(4A) of the Companies Act'1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the annexure referred to above, 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.
- b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books.
- c) The Balance Sheet and Profit & Loss account dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and Profit and Loss account dealt with by this report comply with the mandatory Accounting Standards referred to in Sub-Section 3(C) of Section 211 of the Companies Act'1956.
- e) On the basis of the written representations received from the directors, as on 31st March '2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March '2009 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act'1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,
  - i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March'2009;
  - ii) In the case of the Profit and Loss Account, of the **LOSS** of the Company for the year ended on that date; and
  - iii) In the case of Cash Flow statement, of the cash flows for the year ended on that date

Place : Hyderabad  
Date : 03-09-2009

**For G.P. ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
(Sd/)  
(CA. A.SRINIVAS)  
PARTNER

## ANNEXURE TO AUDITORS' REPORT

### SEA GOLD AQUA FARMS LIMITED

Referred to in paragraph 3 of our report of even date,

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its business. No material discrepancies were noticed on such physical verification.
2. (a) The inventories have been physically verified by the management during the year at reasonable intervals.  
  
(b) The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
  
(c) The company has maintained proper records of inventories and discrepancies noticed on physical verification of inventories as compared to book records were not material.
3. (a) In our opinion, the Company has neither granted nor taken any loans to/from companies, firms or other parties covered in the Register, maintained under Section 301 of the Companies Act, 1956;  
  
(b) In our opinion, the rate of interest and other terms and conditions in respect of unsecured loans given by the company to its employees and others, are in our opinion, *prima facie* not prejudicial to the interest of the Company;  
  
(c) In respect of such loans given by the Company, where stipulations have been made, they have generally repaid the principal amounts as stipulated and have been regular in payment of interest, where applicable;  
  
(d) In respect of such loans given by the Company, there are no overdue amounts more than Rs.1,00,000/-.
4. In our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, fixed assets and for the sale of goods.

of the Companies Act, 1956.

- (b) In our opinion, there are no transactions of purchase and sale of goods, materials and services made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregating during the year to Rs.5,00,000/- or more in respect of each party.
- 6. In our opinion and according to the information and explanation given to us, the Company has not accepted any Deposits as defined under Section 58A of the Companies Act, 1956 .
- 7. In our opinion, the Company has an adequate internal audit system commensurate with its size and nature of its business.
- 8. We have broadly reviewed the Books of Account maintained by the Company as prescribed by the Central Government for maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 and are of the opinion that *prima facie* the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the accounts and records.
- 9. (a) According to the books and records of the company, the company is regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Customs Duty, Excise Duty, Cess and other statutory dues with appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2009 for a period exceeding six months from the date they became payable.  
  
(b) According to information and explanation given to us, there are no dues of sales Tax, Income Tax , Customs Duty, Excise Duty, Cess and other statutory dues, which have not been deposited on account of any dispute.
- 10. The Company has accumulated losses and has incurred cash losses in the current financial year and in the immediately preceding financial year.
- 11. In our opinion and according to the information and explanations given to us, the Company has defaulted in repayment of its dues to banks and financial institutions.
- 12. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
- 13. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) order, 2003 are not applicable to the company.

15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks, and financial institutions.
16. In our opinion, the term loans have been applied for the purpose for which they were raised.
17. In our opinion and according to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investments. No long-term funds have been used to finance short-term assets except permanent working capital.
18. The company has not made any preferential allotment of share to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the year.
19. No debentures have been issued by the company and hence, the question of creating securities in respect there of does not arise.
20. The company has not raised any money by way of public issues during the year.
21. On the basis of our examination and according to the information and explanations given to us, no fraud, on or by the Company, has been noticed or reported during the year.

**Place : Hyderabad.**  
**Date : 03-09-2009**

**For G.P. ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**(Sd/)**  
**(CA. A.SRINIVAS)**  
**PARTNER**



**Schedule - 10**

**Notes forming part of Accounts as on 31st March, 2009**

1) Significant Accounting Policies.

- a) These accounts are prepared on historical cost basis and on accounting principles on going concern. Accounting policies not specially referred to otherwise are consistent and in consonance with generally accepted accounting principles.
- b) Revenue Recognition: The company follows mercantile system of accounting and recognises income and expenditure on accrual basis.
- c) Fixed assets: Fixed Assets are accounted at cost of acquisition inclusive of inward freight duties and taxes and incidentals relating to acquisitions.
- d) Depreciation: Depreciation on Fixed Assets is provided on straight Line Method at the rates specified under Schedule XIV of the Companies Act. 1956 in force.
- e) Inventories: Inventories are valued at cost or market value whichever is lower.

2) Foreign exchange outflow during the year on account of Import of Raw material are US \$ Nil previous year are US \$ NIL(equivalent to Rs. NIL)

3) Foreign Exchange earned during the year on account of export sales US \$ NIL (equivalent to Rs. NIL)previous year NIL (equivalent to Rs.NIL)

4) Contingent liabilities not provided for Rs. NIL (Previous Year NIL)

5) Director's Remuneration: NIL

6) Particulars of employees in accordance to sub-section (2A) of Section 217 of the Companies Act. 1956 read with companies (particulars of employees) Rule 1975.

NIL

7) Additional information pursuant to provision of part II of Schedule VI of the Companies Act.1956.

Particulars	Year ended 31.03.2009		Year ended 31.03.2008	
	QTY in MT's	Amount Rs. In Lakhs	QTY in MT's	Amount Rs. In Lakhs
A. Turnover Shrimp: head on head less	NIL NIL	NIL NIL	NIL NIL	NIL NIL
B. Details of Raw Materials Consumed feed	NIL	NIL	NIL	NIL
C. Capacity & Production				
i) Installed Capacity Farm Shrimp ( head on)	NIL	NIL	NIL	NIL
ii) Actual Production Farm Shrimp: head on head less	NIL NIL	NIL NIL	NIL NIL	NIL NIL

- 8) Accounting Standard – 22 “ Accounting for Taxes on Income” issued by the ICAI, is mandatory with effect from accounting period commencing from 1 st April 2002. However since there is uncertainty in earning of profits in future years, the company is not considering the Deferred Tax Asset.
- 9) Previous Year’s figure have been regrouped and rearranged wherever necessary to conform with the current year’s classification.
- 10) Debit and Credit balances are subject to confirmation.

**As per our report of even date  
For G.P. ASSOCIATES  
CHARTERED ACCOUNTANTS**

**for and on behalf of the Board**

**(Sd/)**

**(CA.A.SRINIVAS)  
PARTNER**

**(V.THAPOVARDHAN) (T.RAGHAVA PRASAD)  
MANAGING DIRECTOR DIRECTOR**

**Place : Hyderabad  
Dated : 03-09-2009**

Regd Office : Houe No.246, Road No.6

Nandinagar, Jubilee Hills, Hyderabad-

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

I. Registration Details	:	*****	State Code	:	01
Registration Number	:	*****	Balance Sheet Date	:	31.03.2009
II. Capital raised during the year (Rs. In Lakhs)					
Public Issue	:	NIL	Rights Issue	:	NIL
Bonus Issue	:	NIL	Private Placement	:	NIL
III. Positions of Mobilisation & Development of Funds (Rs. In Thousands)					
Total Liabilities	:	44824	Total Assets	:	44824
Sources of Funds					
Paid-up Capital	:	44824	Net Fixed Assets	:	35544
Reserve & Surplus	:		Investments	:	NIL
Share Application Money	:		Net Current Assets	:	(-)44088
Secured Loans	:	0	Miscellaneous Expenditure	:	53368
Unsecured Loans	:	0			
IV. Performance of a Company					
Turnover	:	135	Total Expenses	:	1765
Profit//Loss before Tax	:	(-)1630	Profit/Loss after Tax	:	(-)1630
Earning per Share	:	4.10	Dividend	:	NIL
V. Generic Names of Principal Products, Services of the Company :					

for G.P.Associates  
CHARTERED ACCOUNTANTS

For Sea Gold Aqua Farms Limited

(sd/)  
(V. Tapovardhan)  
Managing Director

(sd/)  
(T. Raghava Prasad)  
Director

(sd/)  
(CA.A.Srinivas)  
Partner