

FORM. A

Format of covering letter of the annual audit report to be filed within the Stock Exchange

1. Name of the Company: OCEANAA BIOTEK INDUSTRIES LIMITED
2. Annual financial statements for the year ended: 31 March, 2014
3. Type of audit observation: Un-qualified
4. Frequency of observation: Not Applicable
5. To be signed by: a) CEO / Managing Director:

Sd/-

Mrs. Vimala Joseb(MD)

b) CFO: NIL

c) Auditor of the company:

Sd/-

S.Devaraj& Co.
Chartered Accountants
M. NO. — 020093
Chennai.

d) Audit Committee Chairman:

Sd/-

Mrs. Beularaj (Chairman)

**OCEANAA BIOTEK
INDUSTRIES
LIMITED**

ANNUAL REPORT 2013-14

BOARD OF DIRECTORS	<p>Mrs.VIMALLA JOSEB, Managing Director</p> <p>Mr JOSEB RAJ, Director</p> <p>Mrs.IRUDAYARAJ BEAULA RAJ, Independent Director</p> <p>Mr.JESURAJ, Independent Director</p>
AUDITORS	M/S. S DEVARAJ & CO, CHARTERED ACCOUNTANTS, CHENNAI
REGISTERED OFFICE	NO.15 ZACKARIA COLONY, IV STREET, CHOOLIMEDU, CHENNAI-600028
CORPORATE OFFICE	6, 1 ST FLOOR, WELLINGTON ESTATE, 53, ETHIRAJ SALAI, EGMORE, CHENNAI 600 008, TAMILNADU, INDIA
DOMAIN NAME	WWW.OCEANAABIOTEK.COM
CORPORATE IDENTIFICATION NUMBER	U15549TN2005PLC057919
CORPORATE OFFICE	NO.6, 1 ST FLOOR, WELLINGTON ESTATE, NO56, ETIRAJ SALAI, CHENNAI-600008
SECURITIES (SHARES) LISTED IN	SME PLATFORM, BOMBAY STOCK EXCHANGE PHIROZE JEEJEEBHOY TOWERS DALAL STREET MUMBAI- 400001
REGISTRAR AND SHARE TRANSFER AGENT	BIG SHARE SERVICES PVT LIMITED, E- 2, ANSA IND ESTATE, SAKI VIHAR ROAD, ANDHERI(E), SAKINAKA, MUMBAI - 400072

FIVE YEARS CONSOLIDATED FINANCIAL HIGHLIGHTS

(Amount in INR/Rupees - Actuals)

Financials	2013-14	2012-13	2011-12	2010-11	2009-10
Total Income	6,70,58,499	34,00,000	1,00,000	Nil	Nil
PBDIT*	58,34,489	4,14,000	(1,17,000)	(2,12,000)	(2,12,000)
Interest	Nil	Nil	Nil	Nil	Nil
Depreciation	72,616	Nil	Nil	Nil	Nil
Profit/(Loss) Before Tax	57,61,873	4,14,000	(1,17,000)	(2,12,000)	(2,12,000)
Profit/(Loss) After Tax	34,79,922	2,84,000	(1,44,000)	(2,12,000)	(2,12,000)
Dividend Distributed on Equity Shares	Nil	Nil	Nil	Nil	Nil
Earnings per Share	0.67	(10.51)	(14.40)	(21.20)	(21.20)
Share Capital	5,21,81,500	3,11,77,000	1,00,000	1,00,000	1,00,000
Reserves	28,97,324	(5,83,000)	(8,67,000)	(7,23,000)	(5,12,000)
Money received against Share Capital	Nil	60,000	2,00,000	Nil	Nil
Net Worth	5,50,78,824	3,05,94,000	(7,67,000)	(6,23,000)	(4,12,000)

*Profit Before Depreciation, Interest and Tax

Note : Previous years financial figures have been extracted from the re-stated financials prepared by the peer review auditors for the Initial Public Offer.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of members of Oceanaa Biotek Industries limited will be held at No.6 1st Floor, Wellington Estate, 53, Ethiraj Salai, Egmore, Chennai 600 008 on Wednesday, 24th day of September, 2014 at 11.00 am to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance sheet as at 31st March, 2014 and Profit and Loss Account for the year ended 31st March, 2014 and the reports of directors and Auditors thereon.
2. To appoint M/s V.Krishnamoorthy & Co, Chartered Accountants, Chennai in place of Retiring Auditors M/s S.Devaraj & Co Chartered Accountants, Chennai to hold office until the next Annual General Meeting and to fix their remuneration thereon.

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution.

"RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder and pursuant to the recommendations of the Audit Committee, M/s. V/. Krishnamoorthy & Co, Chartered Accountants, Chennai be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of 6th Annual General Meeting(calculated as such from this Annual General Meeting), subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting, and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Statutory Auditors."

3. To appoint a Director in place of Mr.Joseb Raj, Director who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint an Independent Director in place of Mr. Jesu Raj, Independent Director who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass the following resolution as a Ordinary Resolution.

"RESOLVED THAT Mr. Jesu Raj be and is hereby appointed as the Independent Director of the Company for a period of five years and **THAT** the five years period

would be counted from 1st of April 2014 and **THAT** his period of office is not liable to retire by rotation.”

5. To appoint an Independent Director in place of Mrs. Irudayaraj Beaula Raj, Independent Director who retires by rotation and being eligible, offers herself for re-appointment.

To consider and if thought fit, to pass the following resolution as a Ordinary Resolution.

“RESOLVED THAT Mrs. Irudhayaraj Beaula Raj be and is hereby appointed as the Independent Director of the Company for a period of five years and **THAT** the five years period would be counted from 1st of April 2014 and **THAT** his period of office is not liable to retire by rotation.”

SPECIAL BUSINESS

6. **Further Issue of Equity Shares on Preferential Basis: - To consider and if thought fit, to pass the following resolution as a Special Resolution.**

“RESOLVED THAT pursuant to Sections 42 & 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification thereto or reenactment thereof for the time being in force) Articles of Association of the Company, the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, and subject to the approval, consent, permission and/or sanction, as may be required from the Central Government, Reserve Bank of India, SEBI and any other appropriate authority, Institution or Body and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and/or sanction, the Consent of the Company be and is hereby given to the Board of Directors of the Company to create, offer, issue, and allot up to 7,81,850 (seven lakhs eighty one thousand eight fifty only) Equity Shares of Rs.10/-(Ten) each at a premium of Rs.40/-(Forty Only) considering the date thirty days prior to the date of this meeting as the Relevant Date as per provisions of Regulation 71 of Chapter VII of SEBI (ICDR) Regulations, 2009 for Preferential Issues on such further terms and conditions, including payment of monies as may be approved or finalised by the Board of Directors to the following person/ entity being the person/ entity other than Promoters Group as detailed herein below:

Sr.No.	Name of the proposed allottee	No. of Shares	PAN	Category
1.	Pushpamadha	261850	CNOPP9002N	Individual, Non Promoter
2.	T.Sagaraju	260000	ABGPS8507F	Individual, Non Promoter
3.	A.Sathyaraj	260000	DOPPS5367C	Individual, Non Promoter

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid special resolution under Sections 42 & 62 of the Companies Act, 2013, the Board of Directors (which term shall include any duly constituted and authorized committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment of the said equity shares and also to seek the listing of such equity shares in the Bombay Stock Exchange."

"FURTHER RESOLVED THAT the Equity Shares to be issued and allotted shall rank pari passu with the existing Equity Shares of the Company in all respects."

"FURTHER RESOLVED THAT the Board be and is hereby authorized to accept any modification in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Stock Exchanges/ SEBI/Central Government or such other appropriate authority may impose at the time of their approval as agreed by the Board.

Notes:

- a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/herself and such a proxy need not to be a member of a company
- b) The instruments appointing proxy should reach the registered office of the company at least 48 hours before the time fixed for the meeting.
- c) Members/Proxies are please requested to bring their copies of annual report to the meeting.
- d) Members/Proxies are requested to fill the Attendance slip for attending the meeting.

- e) The information on the Directors' re-appointment is provided as per Clause 52 of SME Listing Agreement and is given in the Corporate Governance Section of this Annual Report.
- f) Members who hold shares in dematerialized form are requested to write their Client ID and DPID numbers and those who held in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
- g) All documents that have been referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company during office hours on working days up to the date of the Annual General Meeting.
- h) The equity shares of the Company are listed at Small Medium Enterprise Platform of Bombay Stock Exchange.
- i) The electronic copy of the AGM notice of the Company inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy form is being sent to all shareholders whose e-mail IDs are registered with the Company/Depository Participants for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of the Company, inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy form is being sent in the permitted mode.
- j) Voting through Electronic Means :-
 - (1) In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies(Management and Administration) Rules 2014, the Company is pleased to provide members the facility to exercise their right to vote at the AGM by electronic means, and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).
- k) Consent letter of the proposed Auditors M/s. V Krishnamoorthy & Co, Chartered Accountants, Chennai can be inspected at the registered office of the Company.

THE COMPANY IS PLEASED TO PROVIDE E-VOTING FACILITY TO ITS SHAREHOLDING FOR THE RESOLUTIONS TO BE PASSED AT ITS ENSUING AGM. DETAILS RELATING TO USER IDS AND PASSWORDS FOR E-VOTING WOULD BE SENT SEPARATELY.

**On behalf of the board
FOR OCEANAA BIOTEK INDUSTRIES LIMITED**

Sd/-

DIRECTOR

Place: Chennai
Date: 25.08.2014

Voting through electronic means

I Pursuant to the provisions of Section 108 of the Companies Act 2013 read with the Rules made thereunder and Clause 35B of the Listing Agreement the Company is providing facility of e-voting to the members to exercise their right to vote electronically in respect of the business to be transacted at the 6th Annual General Meeting (AGM) of the company scheduled to be held on 24th September 2014 at 11.00AM The Company has engaged Central Depository Services (India) Limited (CDSL) to provide e-voting facility

The instructions for voting through electronic means are as under:

1. The e-voting will be available from 18th September 2014 (9:00 am) to 20th September 2014 (6:00 pm) During this period shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of 25th August 2014 may cast their vote electronically The e-voting module shall be disabled by CDSL thereafter

(2) Log on to the e-voting website www.evotingindia.com

(3) Click on "Shareholders" tab

(4) Now Enter your User ID

i) For CDSL : 16 digits beneficiary ID

ii) For NSDL : 8 Character DP ID followed by 8 Digits Client ID

iii) Members holding shares in Physical Form should enter Folio Number registered with the Company

(5) Next enter the Image Verification as displayed and Click on Login

(6) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an

earlier voting of any company then your existing password is to be used If you are a first time user follow the steps given below

(8) After entering these details appropriately click on "SUBMIT" tab

(9) Members holding shares in physical form will then reach directly the Company selection screen However members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote provided that company opts for e-voting through CDSL platform It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

(10) For Members holding shares in physical form the details can be used only for e-voting on the resolutions contained in this Notice

(11) Click on Electronic Voting Sequence Number (EVSN) relevant for "OCEANAA BIOTEK INDUSTRIES LIMITED" on which you choose to vote

(12) On the voting page you will see Resolution Description and against the same the option "YES/NO" for voting Select the option YES or NO as desired The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution

(13) Click on the "Resolutions File Link" if you wish to view the entire Resolutions

(14) After selecting the resolution you have decided to vote 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

(15) Once you "CONFIRM" your vote on the resolution you will not be allowed to modify your vote

(16) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page

(17) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system

(18) Note for Non - Individual Shareholders and Custodians Non-Individual shareholders (i.e. other than Individuals HUF NRI etc) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates

(7) Now fill up the following details in the appropriate boxes:

PAN Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for

both demat shareholders as well as physical shareholders) Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format

Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio

Dividend Bank

Details#

PAN*

DOB#

Please enter the DOB or Dividend Bank Details in order to login If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date viz 1st August 2014 in the Dividend Bank details field

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number in the PAN field In case the folio number is less than 8 digits enter the applicable number of 0's (Zero) before the number after the first two characters of the name in CAPITAL letters Eg If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field

For Members holding shares in Demat Form and Physical Form

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to

helpdesk.evoting@cdslindia.com After receiving the login details they have to create a compliance user should be created using the admin login and password The Compliance user would be able to link the account(s) for which they wish to vote on The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian if any should be uploaded in PDF format in the system for the scrutinizer to verify the same

(19) In case of members receiving the physical copy please follow all steps from sl no (1) to (18) above to cast vote

(20) In case you have any queries or issues regarding e-voting you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

(21) M/s V.Mahesh& Associates Company Secretaries have been appointed as the Scrutinizers to scrutinize the e-voting process in a fair and transparent manner

(22) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report forthwith to the Chairman of the Company

(23) The Results declared along with the Scrutinizers' Report shall be placed on the Company's website www.oceanaabiotek.com and on the website of CDSL www.cdslindia.com within two (2) days of passing of the resolutions at the Annual General Meeting of the Company to be held on 24th September 2014 and communicated to the Stock Exchanges viz Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

For oceana Boitck Industries Limited

**Sd/-
Managing director
Vimalla Joseb**

**Place:Chennai
Date:25.08.2014**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM-4 and 5

Mr. Jesu Raj and Mrs. Irudayaraj Beaula Raj was appointed as the Independent Director in the Extra-Ordinary General Meeting held on 25th of June 2013. However, as per the terms and conditions of his appointment at the Extra-Ordinary General Meeting, his period of office was liable to retire by rotation.

As per the provisions of the Companies Act, office of an Independent Director need is not liable to retire by rotation and an Independent Director can be appointed for a consecutive term of 5 years.

Further, also considering his experience in the field of business and accounting, it is believed that his re-appointment as an Independent Director would be of immense benefit to the Company's business. Hence it is proposed to re-appoint him as an Independent Director for a period of 5 years.

Furthermore, the existing Articles of Association also requires all directors to retire by rotation and the alteration of the clause is also being suggested through this notice.

Your Directors recommend this resolution for your approval.

None of the Directors other than the appointees or the Key Managerial Personnel or their relatives is/are interested in this resolutions set out in items no. 5 and 6.

ITEM -6

The Board of Directors on 22nd August,2014, subject to necessary approval(s), approved the proposal for raising funds up to Rs.3,90,92,500 (Three Crores Ninety Lakh Ninety Two Thousand and Five Hundred Only) by way of issue of equity shares on preferential basis to mobilize funds for funding current/future expansion plans/activities of the Company for potential acquisitions, working capital and general corporate purposes.

The Information as required under Regulation 73 of the SEBI (ICDR) Regulations, 2009 for Preferential Issues is as under:

a) **Object of the issue:** The object of the issue to make repayment of loan taken by the Company from its promoter director, for setting up Aqua-cultivation facilities at poombukar, Nagapattinam for the total cost of Rs.400 lac.

b) **Intention of Promoters / Directors / Key Management Personnel to subscribe to the offer:**

Promoters / Directors / Key Management Personnel of the company are not intending to participate/subscribe to the present offer.

c) Shareholding Pattern before and after the issue of shares involved in the present resolution is as below:

Category Code	Category of Shareholder	Pre-issue		Post-Issue	
		Pre-Issue Shares held	% to Total Holding	Post-Issue Shares held	% to Total Holding
(A)	Shareholding of Promoter and Promoter Group				
(1)	Indian				
(a)	Individual	31,17,950	59.75	31,17,950	51.96
(b)	Bodies Corporate	0	0	0	0
	Sub Total (A)	31,17,950	59.75	31,17,950	51.96
(B)	Public Shareholding/Non-Promoters Shareholding				
(1)	Institutional Investors				
(2)	Non-institutional				
(a)	Private Bodies Corporate	10,000	0.19	10000	0.17
(b)	Individuals	19,10,200	36.61	2692050	44.87
(c)	Foreign Corporate Bodies/ NRIs	0	0	0	0
(d)	Others – Market Maker	1,30,000	2.49	1,30,000	2.17
(e)	Others – Clearing Members	50,000	0.96	50,000	0.83
	Sub-Total (B)	21,00,300	40.25	27,72,050	48.04
	GRAND TOTAL (A)+(B)(1)+(B)(2)	52,18,150	100.00	60,00,000	100.00

There will not be any change in the control of the Company on account of this proposed preferential allotment except minor change in the shareholding pattern as well as voting rights.

The Shares are proposed to be allotted to the following persons.

Sr.No.	Name of the proposed allottee	No. of Shares	PAN	Category
1.	Pushpamadha	261850	CNOPP9002N	Individual, Non Promoter
2.	T.Sagaraju	260000	ABGPS8507F	Individual, Non Promoter
3.	A.Sathyaraj	260000	DOPPS5367C	Individual, Non Promoter

No other preferential issue was made during the year.

f) **Lock In Requirements:** The shares to be allotted on preferential basis shall be subject to lock-in as per applicable SEBI regulations in this regard.

g) **Auditors' Certificate:** M/s S.Devaraj, Chartered Accountants, the Statutory Auditors of the Company have certified that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2009. A copy of the certificate will be placed before the Annual General Meeting. A copy of the certificate can be inspected at the registered office of the Company during business hours.

h) **Relevant Date:** Relevant Date for the purpose is 25-08-2014 which is the date 30 days prior to the date of AGM (being the day preceding the weekend/holiday) where this resolution is being considered for approval.

i) **Pricing & Undertaking to re-compute the price:** Price is determined in terms of Regulation 76 SEBI (ICDR) Regulations. Relevant date for this purpose is as stated above. Further, the Company undertakes to re-compute the price of the equity shares, if at all required, in terms of the provisions of these regulations where it is required to do so.

The premium had been judged by the management only based on the forecasted results and potential profits to be earned by the Company.

j) **Undertaking to put under lock-in till the re-computed price is paid:** The Company undertakes that if the amount payable on account of the re-computation of price if not paid within the time stipulated in these regulations, the specified equity shares shall continue to be lock-in till the time such amount is paid by the allottee(s).

Section 62 of the Companies Act, 2013 provides inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the Section unless the shareholders in general meeting decide otherwise by passing a special resolution. Therefore, consent of the shareholders by way of Special Resolution is being sought pursuant to the provisions of Sections 42 & 62 and all other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI (ICDR) Regulations 2009 and the listing agreements executed by the Company with the Stock Exchange where the Company's shares are listed.

None of the Directors or managers any other Key Managerial Person(s) of the Company and their relatives are, in any way, concerned or interested in the said resolutions set out at item no. 7.

On behalf of the board
FOR OCEANAA BIOTEK INDUSTRIES LIMITED

Sd/-
DIRECTOR

Place: Chennai
Date: 25.08.2014

ATTENDANCE SLIP

I hereby record my presence at the Annual General Meeting of the Company being held on Wednesday, the 24th of September 2014 at 11.00 AM at No.6, 1st Floor, Wellington Estate, 53, Ethiraj Salai, Chennai 600 008

Client ID/Folio No

Signature of attending member/proxy

Note : Pls fill in the attendance slip and hand it over duly at the entrance of the meeting hall

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: U15549TN2005PLC057919

Name of the company: Oceanaa Biotek Industries Limited

Registered office: No. 15, Zackaria Colony, 4th Street, Choolaimedu, Chennai 600 094.

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

We, being the member (s) of _____ Equity shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

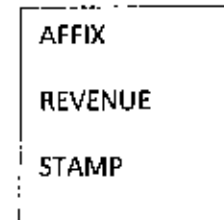
as our proxy to attend and vote (on a poll) for me/us and on our behalf at the Annual general meeting/~~Extraordinary general meeting~~ of the company, to be held on the 24th day of September 2014 At 11.00 AM at No.6, 1st Floor, Wellington Estate, 53, Ethiraj Salaj, Egmore, Chennai 600 008 and at any adjournment thereof in respect of all the resolutions indicated below :

1. _____
2. _____
3. _____
4. _____

Signed this _____ day of _____ 2014

Signature of shareholder

Signature of Proxy holder(s)



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.

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Annual Report with the Audited Financial Statements for the year ended March 31, 2014.

WORKING RESULTS

During the year ending March 31, 2014, the company earned a Profit Before Tax of INR 57,61,873. The revenue from operations for the year ended on 31.03.2014 was INR 6,70,58,499.

FINANCIAL HIGHLIGHTS

The Highlights of the financial performance of the company as follows:

(Amount in INR/Rupees - Actuals)

Particulars	For the year ended 31 st March 2014	For the year ended 31 st March 2013
Total Income	6,70,58,499	34,00,000
Total Expenditure	5,97,09,892	29,85,954
Profit Before Tax	57,61,873	4,14,046
Profit After Tax	34,79,922	2,84,196
Earnings Per Share	0.67	0.09

FIXED DEPOSITS

The company has not accepted any deposits from the public.

DIVIDEND:

In order to conserve the resources of the Company to expand and intensify the business operations, your Directors do not recommend any dividend for the year ending March 31, 2014.

DIRECTORS:

All the directors retire by rotation at the ensuing annual general meeting and are eligible for re-appointment.

Mr Jesu Raj and Mrs. Irudayaraj Beaula Raj, being Independent Directors are proposed to appointed as such for the next consecutive period of 5 years.

Only Mrs. Vimalla Joseb, Managing Director is being paid remuneration by the Company. There was no change in her remuneration, except the details as stated under 'Remuneration to Directors' in the Corporate Governance Report.

The Board believes that the remuneration paid to the Managing Directors is at par with respect to remuneration paid in other companies in the industry growing at the similar trend as of this company. The remuneration paid to the Managing Director is as per the remuneration policy of the Company.

EMPLOYEES

As there was no change in remuneration last year, the comparison with respect to increase in the remuneration of a Median Employee is not provided.

The number of permanent employee on the Company's rolls is 13.

AUDITORS:

M/S S.Devaraj & co, Chartered Accountants have expressed their unwillingness to continue as Statutory Auditors.

It is proposed to appoint M/s. V. Krishnamoorthy & Co, Chartered Accountants, Chennai as Statutory Auditors for the financial year 2014-15. The resolution in this regard is included in the notice to the Annual General Meeting.

COST AUDIT

The Central Government has not prescribed maintenance of cost records for the existing business activities of the Company.

SECRETARIAL AUDIT

Your Company is in the process of appointing a Secretarial Auditor to perform a Secretarial Audit for the year 2014-15 and provide the report thereon.

LISTING ARRANGEMENTS

During the previous financial year, the Company went for the Initial Public Offer for an amount of Rs. 2,10,00,000/- Pursuant to this, the Company's Equity Shares got listed at the SME Platform of Bombay Stock Exchange with effect from 3rd of April 2014 and the annual listing fee has been paid to the Exchange. The Company's shares are not listed with any other exchange within or outside India.

The Directors of the Company signed its draft prospectus on 13th of Jan 2014 and filed the signed draft with the Bombay Stock Exchange. As there were no comments from BSE, the finalized prospectus was signed by the Directors of the Company on 25th of Feb 2014 and filed the prospectus with ROC on 7th of March 2014. The ROC provided its approval for the Prospectus on 14th of March 2014. The issue of shares opened on 18th March 2014 and closed on 20th of March 2014. Allotment to the successful allottees was made on 28th of March 2014 and necessary filings with ROC were also done.

OPERATIONS – STATUS OF PERFORMANCE

On the operations side, we have completed installation of various testing equipments very recently. Mock tests have been carried out successfully. Currently, your company is in the process of carrying out sample tests for shrimp farmers for pesticides analysis and multi residue screening for different compounds including organophosphorus, carbonates etc. These farmers are located in and around Marakkanam where the lab testing facility is located. We are also marketing our skills to focus on dairy, bakery, pharma and chemical industries etc. The potential customer for OBIL, Pepsi Co, has also expressed interest to use our facilities for quality checks in the products of our group companies, which is also a source of revenue for us.

SUBSIDIARIES

Your Company does not have a subsidiary.

GROUP COMPANIES

Oceanic Edibles International Limited
Oceanic Tropical Fruits Private Limited
Oceanic Bio-Harvests Limited
Object Frontier Software Private Limited
Oceanaa Actizones Beverages Pvt Ltd
Oceanic Agro Intellectual Integrated India Pvt Ltd

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

The Corporate Governance and Management Discussion and Analysis reports are set out later in this report and form an integral part of this report. A Certificate from the Company Secretaries in practice certifying compliance with conditions of Corporate Governance, as stipulated in Clause 52 of the Listing Agreement signed with Bombay Stock Exchange, is also annexed to this report.

PARTICULARS OF EMPLOYEES AS PER SECTION 217(2A) OF THE COMPANIES ACT, 1956

The company has not employed any person during the year, whose remuneration was not less than Rs.60,00,000/- for the whole year or not less than Rs.500,000/- per month, if employed for part of the year.

None of the directors of the company are disqualified under section 164(2) of the companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT 217(2AA) OF THE COMPANIES ACT, 1956, INDICATING THEREIN:

- i. That in the preparation of the Annual Accounts, the applicable Accounting standards had been followed along with proper explanation relating to material departures;
- ii. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true

and fair view of the state of Affairs of the company at the end of the financial year and of the profit of the company for that period.

- iii. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Companies Act 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

CONSERVATION OF ENERGY

As the company is a service organization, the question of report about the conservation of energy and technology does not arise.

FOREIGN EXCHANGE EARNING AND OUTGO – NIL

ACKNOWLEDGEMENTS

Your Directors take this opportunity to place on record their gratitude for the support extended to the company by the banks, employees and investors.

OCEANAA BIOTEK INDUSTRIES LIMITED

Place: Chennai

Date : 30.05.2014

JOSEB RAJ

DIRECTOR

VIMALLA JOSEB

MANAGING DIRECTOR

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

PERFORMANCE – INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian food industry has witnessed strong growth over the past few years. India is the world's second largest producer of food next to China. Today, food is considered the only source of energy, in which case it should be healthy food. People changed their lifestyles based on the surroundings and started consuming more and more packed and processed foods in recent times. Due to this testing the quality of food has become the need of the hour and hence also become mandatory for all the packed foods and drinks to give the assured quality.

During the year under review your company was able to maintain operating margin through dedicated efforts aimed at improving operational efficiency, quality enhancement and effective cost saving practices, all of which resulted in improved Revenue and maintain profitability.

OPPORTUNITIES AND THREATS

Opportunities for packed foods have an increased growth for the quality of Packed and processed food items. Therefore lot of corporates involved in preparing packed foods to cover market segments.

Multinational companies started their business in food industry and have chains of retail outlets. This obviously would throw more opportunities for the Company. On the other hand, the need to maintain higher standards of quality is a threat to the industry. However, the same can be achieved through continuous dedication, sincerity and efforts towards better testing process.

SEGMENT OR PRODUCT-WISE PERFORMANCE

The entire operations of the Company relate to only one segment viz., Food testing laboratory. Therefore, segment/product-wise details are not applicable.

COMPANY OUTLOOK

In the coming years food industry is expected to grow constantly. This would result in high demand for food testing. Evidently, in the current year due to this demand, there was good increase in Profitability of the company. Resultantly, the forth-coming years are seen with a big ray of hope.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The internal auditor conducts regular audit of the internal control systems and reports to the Audit Committee, which reviews the performance and adequacy of internal control systems on a quarterly basis and recommends improvements to the same, wherever found necessary.

RISK MANAGEMENT:

The Risk Management policy had been formulated by the Company, keeping into account the industry's performance and threats, nuances of operations. The policy has been posted on the website www.oceanaabiotek.com.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

OBIL hired new employees during the year and current number of employees on rolls is 13. Only with the expansion of business, the strength of human resources for the Company is also expected to grow, as the Company also concentrates its efforts on cost cutting measures.

FINANCIAL PERFORMANCE

Your Company had been steadily growing ever since it started the business of lab testing. This is so very evident from the improvement in the financial results that the Company during the past 3 years.

The Company augmented Rs. 2,10,00,000 from its investors during the public issue, the allotment for which was done on 28th of March 2014. This had helped the Company to explore more opportunities and face and threats effectively, thus resulting in better performance.

RISK AND CONCERNS

The potential customer for OBIL, Pepsi Co, has also expressed interest to use our facilities for quality checks in the products of our group companies, which is also a source of revenue for us.

Discussion with many other potential customers are going on and your directors are confident of getting a bigger share in the lab testing market.

Meeting the complete expectations of the customer with respect to quality is the most important challenge and failure to meet the same is considered to be the most important risk in this kind of business.

Your directors have taken adequate steps to mitigate the risk and also to ensure that the company maintains the highest standards in meeting the quality expectations in the business.

REPORT ON CORPORATE GOVERNANCE:

1. PHILOSOPHY ON CORPORATE GOVERNANCE

Your company believes that the fundamental objective of corporate governance is to enhance the interests of all stakeholders. The Company's corporate governance practices emanate from its commitment towards discipline, accountability, transparency and fairness. Key elements in corporate governance are timely and adequate disclosure, establishment of internal controls and high standards of accounting fidelity, product and service quality.

Your Company also believes that good corporate governance practices help to enhance performance and valuation of the Company. The Company also respects the right of its shareholders to information on the performance of the Company and considers itself as trustee of its shareholders.

2. BOARD OF DIRECTORS

COMPOSITION

The current strength of the Board is four directors including 2 independent directors. A non-executive Chairman heads the Board,

Mr. Joseb Raj – Non Executive Director, and Chairman

Mrs. Vimalla Joseb – Managing Director

Mr Jesu Raj – Independent Director

Mrs Irudayaraj Beaula Raj – Independent Director

ATTENDANCE AT BOARD MEETINGS, ANNUAL GENERAL MEETING AND OTHER DIRECTORSHIPS.

The Board of Directors met 14 times during the financial year 2013-14 - 22.04.2013, 01.05.2013, 03.05.2013, 31.05.2013, 12.06.2013, 01.07.2013, 27.07.2013, 17.08.2013, 20.09.2013, 21.10.2013, 06.01.2014, 25.02.2014, 25.03.2014 and 28.03.2014. The Company placed the annual operating plans and performance of the Company from time to time, before the Board. Listing relating issues from time to time were placed before the Board. Other material matters were also placed before the Board periodically.

There is no inter-se relationship between Directors, except that Mr. Joseb Raj and Mrs. Vimalla Joseb are husband and wife.

CONSTITUTION OF BOARD

The Constitution of the Board is given below.

Name	Category	Directorship in other Public Companies *	Membership in Committees of other Indian Public Companies@		No. of Board Meetings during 2013-14		Whether attended last AGM -- 26 th July 2013	Number of Shares held
			Memberships	Chairmanships	Held	Attended		
Joseb Raj	Non-Executive, Promoter	6	Nil	Nil	14	14	Yes	1558825
Vimalla Joseb	Managing Director	6	Nil	Nil	14	14	Yes	1558825
Jesu Raj	Independent Director	Nil	Nil	Nil	14	12	Yes	100
IrudhayaRaj Beaula Raj	Independent Director	Nil	Nil	Nil	14	14	Yes	100

*Private Companies, Foreign body Corporates and Companies under Section 25 of the Companies Act, 1956 are excluded for computing the directorships

@Only Audit Committee and Stakeholders' Relationship Committee are considered for committee positions as per the listing agreement..

None of the Directors is a member of more than ten board level committees or a Chairman of more than five such committees, as prescribed under clause 52 of the Listing Agreement.

3. AUDIT COMMITTEE

The Audit Committee was constituted on 27.07.2013. During the year under review, the Committee met 3 times as during the 1st quarter of the financial year, the Committee was not formed.

The requirement to form a Committee aroused just before the submission of the Listing Application, in order to comply with the pre-conditions of listing. Hence the Committee was formed only in the 2nd quarter of the financial year 2013-14.

The Audit Committee consists of 3 directors, out of which 2 are Independent Directors. The Chairman of the Audit Committee is Mrs. Irudayaraj Beaula Raj, an Independent Director

During the financial year under review, the Committee met on 23.08.2013, 20.11.2013 and 27.02.2014

Composition and Attendance at Committee Meetings

Name of the Director	Position	Category	No. of Committee meetings held	No. of Committee meetings attended
Mrs. Irudayaraj Beaula Raj	Chairman	Independent Director	3	3
Mrs. Vimalla Joseb	Member	Executive, Non-Independent Director	3	3
Mr Jesu Raj	Member	Independent Director	3	3

Terms of reference of Audit Committee include a review of :

- Financial Reporting Process
- Recommendations to the Board for the appointment, re-appointment and if required the removal of statutory auditor, cost auditor and internal auditors and determination of their fees.
- Draft financial statements and auditors report before submission to the Board
- Accounting policies and practices
- Internal controls and internal audit systems
- Risk management policies and practices
- Related party transactions
- Compliance with Stock Exchange and legal requirements concerning financial statements.

4. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Committee was formed as Investors' Grievance Committee on 27th of July 2013. This was later re-named as Stakeholders' Relationship Committee pursuant to the provisions of the new Companies Act, 2013.

During the financial year under review, the Committee met on 18.10.2013 and 24.01.2014

Composition and Attendance at Committee Meetings

Name of the Director	Position	Category	No. of Committee Meetings held	No. of Committee Meetings attended
Mrs. Irudayaraj Beaula Raj	Member	Independent Director	2	2
Mrs. Vimalla Joseb	Member	Executive, Non-Independent	2	2

		Director		
Mr Joseb Raj	Chairman	Non-Executive, Non-Independent Director	2	2

The Committee specifically looks into redressing of shareholders' complaints such as transfer of shares, non-receipt of annual reports, non-receipt of declared dividends and an expeditious share transfer process.

There was no request for Share Transfer and Dematerialisation pending as on 31 March, 2014.

The Company has designated an e-mail id exclusively for Investor Relations viz.,

investors@oceanaabiotek.com

5. NOMINATION AND REMUNERATION COMMITTEE

The Committee was formed as Remuneration Committee on 27th of July 2013. This was later re-named as Nomination and Remuneration Committee pursuant to the provisions of the new Companies Act, 2013.

During the financial year under review, the Committee met once on 6th of August 2013

Composition and Attendance at Committee Meetings

Name of the Director	Position	Category	No. of Committee Meetings held	No. of Committee Meetings attended
Mrs. Irudayaraj Beaula Raj	Member	Independent Director	1	1
Mr Jesu Raj	Member	Independent Director	1	1
Mr Joseb Raj	Chairman	Non-Executive, Non-Independent Director	1	1

The Committee devises suitable remuneration packages to managing director and other key managerial personnel and their relatives and recommends the same to the Board. The committee would also approve issue of stock options, if any to employees.

Details of remuneration to Directors is given under pt.7 of this report.

The remuneration to the Director is as per the remuneration policy of the Committee.

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The need for constituting a Corporate Social Responsibility has not yet risen.

7. REMUNERATION TO DIRECTORS

Mrs. Vimalla Joseb was appointed as the Managing Director with effect from 16th of August 2013 and receiving remuneration as per the following terms.

Basic Pay : Rs. 72000 per annum

Other Benefits : Rs. 168000 per annum.

Salary paid includes contribution made to Provident Fund,

Company has not given any loans to any of its directors.

Company has also not granted option under ESOP to its directors.

Other terms of remuneration package

- i) Contribution to Provident Fund and Superannuation Fund to the extent not taxable under the Income Tax Act, 1961
- ii) Gratuity not exceeding One month's salary for each completed year of service
- iii) Encashment of Leave at the end of the tenure as per Company's rules
- iv) Provision of car for use on the Company's business and telecommunication facilities. personal long distance calls on telephone shall be billed by the Company to the Managing Director
- v) Reimbursement of traveling and entertainment expenses actually incurred by the Managing Director for the purpose of the business of the Company
- vi) Med claim insurance cover for self and family as per company policy.
- vii) The valuation of perquisites shall be as per the provisions of the Income Tax Act, 1961.

Mrs. Vimalla Joseb holds 1558825 equity shares in the Company.

No remuneration is paid to the Non-Executive Directors, except sitting fees, if any.

Note : Salary paid includes contribution to provident fund

Company has not given any loans and advances to its directors

Company has not granted any options under ESOP to its directors.

Shares held by Directors

Mr Joseb Raj holds 1558825 equity shares in the Company.

Mrs Vimalla Joseb holds 1558825 equity shares in the Company.

Mr Jesu Raj holds 100 shares in the equity of the Company.

Mrs IrudayaRaj Beaula Raj holds 100 shares in the equity of the Company.

8.General meeting

Financial Year	AGM Date	Time	Venue	Special Resolutions Passed	Whether passed through Postal Ballot
2010-11	27.09.2011	10.30 AM	Regd Office	Nil	No
2011-12	27.09.2012	10.30 AM	Regd Office	Nil	No
2012-13	27.09.2013	10.30 AM	Regd Office	Nil	No

9. CEO / CFO Certification under clause 41 and clause 49 of the Listing Agreement with Stock Exchanges have been submitted to the Board by the Managing Director.

10. RELATED PARTY TRANSACTIONS

The Company had not entered into any transaction of a material nature, which will have a conflict with its interest during the year.

Full disclosure of related party transactions as per Accounting Standard 18 issued by the Institute of Chartered Accountants of India is given under Note No. 35 of Notes to Financial Statements. All the transactions covered under related party transaction were fair, transparent and at arms length basis

The related party transactions are reviewed by the Audit Committee periodically.

There was no specific non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges, SEBI or any statutory authorities on any matter related to capital markets during the last three years. However, there were delay in filing with the Registrar of Companies, certain e>Returns under the Companies Act, 1956, which were later on completely filed with delayed filing fees.

11. GENERAL DISCLOSURES

The Company has implemented all mandatory requirements of clause 52 of the listing agreement.

NON-MANDATORY REQUIREMENTS

Mr. Joseb Raj, being the Non-Executive Director is designated as the Chairman of the Company. For the time being, he is not paid any remuneration from the profits of the Company.

AUDIT QUALIFICATIONS:-

The Company's financial statements as on 31st March 2014 is unqualified. The Company is constantly taking measures to maintain the same.

HALF-YEARLY FINANCIALS

The Company on request by any shareholder will send a copy of half-yearly financials.

Other non-mandatory requirements are expected to be adopted in the years to come.

12. MEANS OF COMMUNICATION

The Annual Report is circulated to the shareholders. The financial results and other periodical reports are posted on the web site www.oceanaabiotek.com.

Those information to be disseminated to Stock Exchange periodically are duly complied with.

13. General Share Holders Information

A separate section has been annexed to the Annual Report furnishing various details viz., previous Annual General Meeting, its time and venue, share price movement, distribution of shareholding, location of factories, means of communication, etc., for shareholders reference.

14. There were no change in accounting policies as that compared to the previous financial year 2012-13.

**On Behalf of the Board
Oceanaa Biotek industries limited**

Manging Director

GENERAL SHAREHOLDERS' INFORMATION

1. Annual General Meeting

The Annual General Meeting for the financial year 2014-15 will be held on 24th of September 2014 at 11.00 AM at No. 6, 1st Floor, Wellington Estate, 53, Ethiraj Salai, Egmore Chennai 600 008

The financial year of the Company starts from 1st of April every year and ends by 31st of March of the following year.

2. Details of Annual General meeting/extra-ordinary general meeting in the last 3 years and special resolutions passed

Financial year ended	AGM/EGM	Date	Time	Venue	Special Resolutions
2011-12	AGM	27.09.2011	10.30 AM	Regd Office	Nil
2012-13	AGM	27.09.2012	10.30 AM	Regd Office	Nil
2012-13	EGM	28.03.2013	11.00 AM	Regd Office	Increase in Authorized Capital, Alteration of Memorandum and Articles of Association
2013-14	EGM	17.05.2013	11.00 AM	Regd Office	Change in Objects, Conversion from Private to Public, Change in Memorandum and Articles of Association.
2013-14	EGM	25.06.2013	11.00 AM	Regd Office	Nil

2013-14	AGM	26.07.2013	11.00 AM	Regd Office	Nil
2013-14	EGM	19.08.2013	11.00 AM	Regd Office	Appointment of Managing Director, Appointment of IPO Committee.

3. Postal Ballot

There was no postal ballot conducted during the last financial year.

4. Book Closure

The Company's Register of Members, Transfer Books will remain closed from 22nd September 2014 to 24th September 2014(both days inclusive)

5. Dividend

In order to conserve the resources of the Company, no dividend is proposed to be declared for the financial year 2013-14.

6. Registered Office/Corporate office/Factory

Registered Office : No. 15, Zackaria Colony, 4th Street, Choolaimedu, Chennai 600 094.

Corporate Office : No.6, 1st Floor, Wellington Estate, 53, Elhiraj Salai, Egmore, Chennai 600 008.

Factory address : C/o Oceanic Edibles International Limited, Pudukuppam Village, Mandavai Post, Marakkanam Dindivanam Taluk, Villupuram District 604 303

7. MARKET PRICE DATA COMPARISON WITH PREVIOUS YEAR.

The Company was not listed during the previous year and hence the comparative figures cannot be provided.

8. Listing on Stock Exchange

During the previous financial year, the Company went for the Initial Public Offer for an amount of Rs. 2,10,00,000/- Pursuant to this, the Company's Equity Shares got listed at the SME Platform of Bombay Stock Exchange with effect from 3rd of April 2014 and the

- Directors and Relatives			
Total Public Shareholding		21,00,200	40.26
Total Shareholding			100

12. Dematerialization Status :

Out of the Total Shares of 52,18,150; 500 shares are held in physical form. The reconciliation of share capital is periodically done by our Registrar and Transfer Agent Bigshare Services Private Limited and our Stakeholders' Relationship Committee.

13. Profile of the Directors appointed/re-appointed at the ensuing AGM

Name of Director	Joseb Raj
Category	Non-executive, Non-independent Director
Date of Birth	01.06.1963
Date of Appointment	28.10.2005
Experience	Food processing, prawn hatchery etc.
No. of Shares held in OBIL as on date	1558825
Directorship in Companies	Oceanic Edibles International Limited Oceanic Tropical Fruits Private Limited Oceanic Bio-Harvests Limited Object Frontier Software Private Limited Oceanaa Actizoncs Beverages Pvt Ltd Oceanic Agro Intellectual Integrated India Pvt Ltd
Committee Positions Held	No committee positions held in other companies

Name of Director	Mrs. Vimalla Joseb
Category	Executive, Non-Independent(Managing Director)
Date of Birth	01.12.1970
Date of Appointment	28.10.2005
Experience	Quality Control, control systems in hatching, farming
No. of Shares held in OBIL as on date	1558825
Directorship in Companies	Oceanic Edibles International Limited Oceanic Tropical Fruits Private Limited Oceanic Bio-Harvests Limited Object Frontier Software Private Limited Oceanaa Actizoncs Beverages Pvt Ltd Oceanic Agro Intellectual Integrated India

	Pvt Ltd
Committee Positions Held	No committee positions held in other companies.

Name of Director	Mr Jesu Raj
Category	Independent Director
Date of Birth	03.03.1964
Date of Appointment	01.05.2013
Experience	Entrepreneurship, Retired Army service man
No. of Shares held in OBIL as on date	100
Directorship in Companies	No Directorship held in other companies.
Committee Positions Held	No committee positions held in other companies.

Name of Director	Irudayaraj Beaula Raj
Category	Independent Director
Date of Birth	07.06.1964
Date of Appointment	01.05.2013
Experience	Entrepreneurship, teaching
No. of Shares held in OBIL as on date	100
Directorship in Companies	No Directorship held in other companies.
Committee Positions Held	No committee positions held in other companies.

The Directors are not related to each other, except that Mr Joseb Raj and Mrs. Vimalla Joseb are husband and wife.

14. Investors Correspondence

For the convenience of our investors, transfer requests and other connected matters are also accepted at the registered office

Contact person : Mr Arputhasamy

Time: 9.30 AM to 5.30 PM(Mondays to Fridays)

Phone : 044-30241900

e-mail - investors@oceanaabiotek.com; obil@oceanaabiotek.com

**On Behalf of the Board
Oceanaa Biotek industries limited**

Manging Director

Managing Director(CEO) Certification

To The Board of Directors, Oceanna Biotek Industries Limited, Chennai.

Certification under Clause 52(v) of the Listing Agreement.

I hereby certify to the Board that:

a) We have reviewed the financial statements and the Cash flow statements for the year ended 31.03.2014 and to the best of our knowledge and belief;

(I) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable law and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the Internal control systems of the Company pertaining to the Financial Reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and propose to take necessary steps to rectify these deficiencies if any.

(d) We have indicated to the auditors and the Audit Committee

(i) Significant changes, if any in accounting policies during the year and that the same have disclosed in the notes to the financial statements;

(ii) Significant changes, if any in the internal control over financial reporting during the year.

(iii) There was no instances of fraud that we came across during the year.

Place : Chennai

Date : 30.05.2014

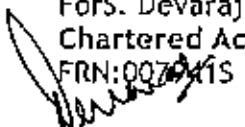
VIMALLA JOSEB

MANAGING DIRECTOR

S. DEVARAJ & Co.,

30/5 CO OPERATIVE COLONY
SRIRAM NAGAR ALWARPET
CHENNAI- 600 018
PH.NO.044-24990545
e-mail: sdevarajandco@gmail.com

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
1. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 2. As required by section 227(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;
 - 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For S. Devaraj & Co.
Chartered Accountants
FRN:007415

CA S. Devaraj
Partner
M. No 029003

Place: Chennai
Date: 30th May 2014

S. DEVARAJ & Co.,

30/5 CO OPERATIVE COLONY
SRIRAM NAGAR ALWARPET
CHENNAI- 600 018
PH.NO.044-24990545
e-mail: sdevarajandco@gmail.com

			2013		before September 2013	
Income Tax	Income Tax	10682	31 st 2013	March	31 st July 2013	Yet to be paid

9. According to the information and explanation given to us Central Government has not prescribed the maintenance of cost records for the existing business activities of the company.
10. In our opinion there are no accumulated cash losses for the company. The company has not incurred cash loss during the current period.
11. In our opinion and according to the information and explanations given to us, the company has not obtained any loans from any financial institution, bank. The company has not issued any debentures.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. In our opinion and according to the information and explanations given to us, the company has not given guarantee for loans taken by others from banks or financial institutions during the year.
15. To the best of our knowledge and belief and according to the information and explanations given to us, the company has not obtained any loans from banks or financial institutions. Therefore the provision of this clause is not applicable.
16. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act, 1956 during the year. According to the information and explanations given to us, the company has not issued any debentures during the year under audit.
17. The company has issued shares to the public during March 2014. The shares were allotted only on 28th March 2014. The company has not

S. DEVARAJ & Co.,

10/5 CO OPERATIVE COLONY
SRIRAM NAGAR ALWARPET
CHENNAI- 600 018
PH.NO.044-24990545
e-mail: sdevarajandco@gmail.com

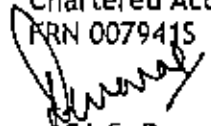
utilised any of the funds raised from the issue of shares from the public as on 31st March 2014.

18. To the best of our knowledge and belief and according to the information and explanations given to us, no significant fraud on or by the company was noticed or reported during the year.

19. Clauses 13 and 19 are not applicable in the case of the Company since in our opinion there is no matter which arises to be reported in the aforesaid order.

Place: Chennai
Date: 30th May 2014

For S. Devaraj & Co
Chartered Accountants
FRN 0079415


CA S. Devaraj
Partner
MNo.029003

the size of the company and nature of its business with regard to purchases of inventory, fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.

5. In our opinion and according to the information and explanation given to us, the transaction made in pursuance of contracts or arrangement entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. a) According to the information and explanation given to us, the company has been generally fairly regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
- b) According to the information and explanation given to us, undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty, cess and other material statutory dues which were in arrears as of 31st March 2014 for a period of more than six months from the day they became payable are given below:

Name of The Statute	Nature of Dues	Amount (Rs)	Period to Which amount relates	Due Date	Date of Payment
TN VAT	VAT	145217	April to September 2013	Various Dates before September 2013	20 th May 2014
Income Tax	TDS	151052	April to September	Various Dates	27 th May 2014

annual listing fee has been paid to the Exchange. The Company's shares are not listed with any other exchange within or outside India.

Details of the Company as available in the BSE website.

Company's Name : Occanaa Biotek Industries Limited

Company's code : 538019

9. Registrar and Transfer Agent :

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate, Sakivihar Road,
Sakinaka, Andheri(East), Mumbai 400 072
Tel : 91-22-40430200; Fax : 91-22-28475207
Website : www.bigshareonline.com
E-mail : ipo@bigshareonline.com
Contact Person : Mr. Ashok Shetty

10. Share Transfer Process

Transfer of Shares are processed by "Integrated Enterprises (India) Limited" and approved by the share transfer committee which meets once in 20 days. Transfer of shares are duly effected and if the relevant documents are complete in all respects, share certificates are dispatched within the time prescribed under the applicable laws.

11. Shareholding Pattern as on date

Category	Number of Shareholders	Number of Shares held	Percentage of total holding
I. Shareholding of Promoter and Promoter Group			
(a) Individual/HUF	5	31,17,950	59.75
(b) Group Companies	Nil	Nil	Nil
(c) Foreign Holding	Nil	Nil	Nil
Total Non-Public Shareholding			59.75
II. Public Shareholding			
(a). Institutions	Nil	Nil	Nil
(b) Non-Institutions			
- Market Maker	1	130000	2.49
- Bodies Corporate	1	10000	0.19
- Individual(capital up to Rs. 1 Lakh)	52	490200	9.39
- Individual(Capital greater than Rs. 1 Lakh)	36	1420000	27.21
- Clearing Members	5	50000	0.96

S. DEVARAJ & Co.,

30/5 CO OPERATIVE COLONY
SRIRAM NAGAR ALWARPET
CHENNAI- 600 018
PH. NO. 044-24990515
e-mail: sdevarajandco@gmail.com

AUDITOR'S REPORT

To the Members of
Oceanaa Biotek Industries Limited.

We have audited the accompanying financial statements of Oceanaa Biotek Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

S. DEVARAJ & Co.,

30/5 CO OPERATIVE COLONY
SRIRAM NAGAR ALWARPET
CHENNAI- 600 018
PH.NO.044-24990545
e-mail: sdevarajandco@gmail.com

Annexure to the Auditors' Report to the Members of Oceanaa Biotek Industries Limited

Annexure referred to in paragraph 3 of the Report of the auditors to the members of Oceanaa Biotek Industries Limited for the year ended March 31, 2014:

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b) Some of the fixed assets have been physically verified during the period by the management in accordance with a programme of verification which in our opinion provides for physical verification of all fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) In our opinion the company has not disposed off a substantial part of its fixed assets during the period and the going concern status of the company is not affected.
2. a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - c) In our opinion and according to the explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - d) In our opinion and according to the explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on the verification between physical stocks and the book records were not material.
3. According to the information and explanation given to us, the Company has neither granted nor taken any loan secured or unsecured from companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956. Consequently clauses iii (a) to iii (g) of paragraph 4 of the order are not applicable.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with

AUDITOR'S REPORT

To the Members of
Oceanaa Biotech Industries Limited.

We have audited the accompanying financial statements of Oceanaa Biotech Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

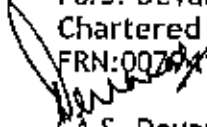
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

S. DEVARAJ & Co.,

30/5 CO OPERATIVE COLONY
SRIRAM NAGAR ALWARPET
CHENNAI- 600 018
PH.NO.044-24990545
e-mail: sdevarajandco@gmail.com

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
1. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 2. As required by section 227(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;
 - 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For S. Devaraj & Co.
Chartered Accountants
FRN:007041S

CA S. Devaraj
Partner
M. No 029003

Place: Chennai
Date: 30th May 2014

Annexure to the Auditors' Report to the Members of Oceanaa Biotek Industries Limited

Annexure referred to in paragraph 3 of the Report of the auditors to the members of Oceanaa Biotek Industries Limited for the year ended March 31, 2014:

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b) Some of the fixed assets have been physically verified during the period by the management in accordance with a programme of verification which in our opinion provides for physical verification of all fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) In our opinion the company has not disposed off a substantial part of its fixed assets during the period and the going concern status of the company is not affected.
2. a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - c) In our opinion and according to the explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - d) In our opinion and according to the explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on the verification between physical stocks and the book records were not material.
3. According to the information and explanation given to us, the Company has neither granted nor taken any loan secured or unsecured from companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956. Consequently clauses iii (a) to iii (g) of paragraph 4 of the order are not applicable.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with

the size of the company and nature of its business with regard to purchases of inventory, fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.

5. In our opinion and according to the information and explanation given to us, the transaction made in pursuance of contracts or arrangement entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. a) According to the information and explanation given to us, the company has been generally fairly regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other materials statutory dues applicable to it.
- b) According to the information and explanation given to us, undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty, cess and other material statutory dues which were in arrears as of 31st March 2014 for a period of more than six months from the day they became payable are given below:

Name of The Statute	Nature of Dues	Amount (Rs)	Period to Which amount relates	Due Date	Date of Payment
TN VAT	VAT	145217	April to September 2013	Various Dates before September 2013	20 th May 2014
Income Tax	TDS	151052	April to September	Various Dates	27 th May 2014

S. DEVARAJ & Co.,

30/5 CO OPERATIVE COLONY
SRIRAM NAGAR ALWARPET
CHENNAI- 600 018
PH.NO.044-24990545
e-mail: sdevarajandco@gmail.com

			2013		before September 2013	
Income Tax	Income Tax	10682	31 st 2013	March	31 st 2013	July Yet to be paid

9. According to the information and explanation given to us Central Government has not prescribed the maintenance of cost records for the existing business activities of the company.
10. In our opinion there are no accumulated cash losses for the company. The company has not incurred cash loss during the current period.
11. In our opinion and according to the information and explanations given to us, the company has not obtained any loans from any financial institution, bank. The company has not issued any debentures.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. In our opinion and according to the information and explanations given to us, the company has not given guarantee for loans taken by others from banks or financial institutions during the year.
15. To the best of our knowledge and belief and according to the information and explanations given to us, the company has not obtained any loans from banks or financial institutions. Therefore the provision of this clause is not applicable.
16. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act, 1956 during the year. According to the information and explanations given to us, the company has not issued any debentures during the year under audit.
17. The company has issued shares to the public during March 2014. The shares were allotted only on 28th March 2014. The company has not

S. DEVARAJ & Co.,

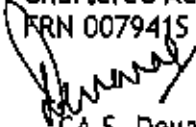
30/5 CO OPERATIVE COLONY
SRIRAM NAGAR ALWARPET
CHENNAI- 600 018
PH.NO.044-24990545
e-mail: sdevarajandco@gmail.com

utilised any of the funds raised from the issue of shares from the public as on 31st March 2014.

18. To the best of our knowledge and belief and according to the information and explanations given to us, no significant fraud on or by the company was noticed or reported during the year.

19. Clauses 13 and 19 are not applicable in the case of the Company since in our opinion there is no matter which arises to be reported in the aforesaid order.

Place: Chennai
Date: 30th May 2014

For S. Devaraj & Co
Chartered Accountants
FRN 007941S

CA S. Devaraj
Partner
MNo.029003



V. MAHESH & ASSOCIATES
COMPANY SECRETARIES

39/19, Aspen Court, 3rd Floor,
6th Main Road, R.A. Puram,
Chennai - 600 028.
Telefax : 91 (44) 2435 4113
Phone : 91 (44) 4317 4474
E-mail : chennaiho@vmca.co.in

Date: 22.08.2014

COMPANY SECRETARIES REPORT ON CORPORATE GOVERNANCE

To

The Members of Oceanaa Biotek Industries Limited

We have examined the compliance of conditions of Corporate Governance by Oceanaa Biotek Industries Limited (the Company) for the year ended 31st March 2014, as stipulated in clause 52 of SME listing agreement of the said executed with the Bombay Stock Exchange.

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 Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For V Mahesh & Associates,
Practicing Company Secretaries

V. Parthasarathy
V. Parthasarathy

Practicing Company Secretary



M/S. OCEANAA BIOTEK INDUSTRIES LIMITED

BALANCE SHEET AS AT 31 ST MARCH, 2014

(In Rs.)

Particulars	Note No.	AS AT 31ST MARCH 2014	AS AT 31ST MARCH 2013
A EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	2	52,181,500	31,176,500
(b) Reserves and Surplus	3	2,897,324	(582,598)
		55,078,824	30,593,902
2 Share application money pending allotment		-	60,000
		-	60,000
3 Non-current Liabilities			
(a) Long-term liabilities		-	-
(b) Other long-term liabilities		-	-
(c) Deferred tax liabilities (net)		(10,277)	-
(d) Long term provisions		-	-
		(10,277)	-
4 Current Liabilities			
(a) Short-term liabilities		-	-
(b) Trade payables	4	38,308,764	264,228
(c) Other current liabilities	5	1,168,152	2,150,106
(d) Short term provisions	6	2,302,910	140,529
		41,779,826	2,554,863
TOTAL		96,848,373	33,208,765
B ASSETS			
1 Non Current Assets:			
(a) Fixed Assets			
Tangible Assets			
Gross Block	7	358,609	358,609
Depreciatin		72,616	-
Net Block		285,993	358,609
2 Current Assets			
(a) Inventories	8	-	1,715,000
(b) Trade receivables	9	42,192,770	57,350
(c) Cash and Cash equivalents	10	21,371,318	1,139,132
(d) Short-term loans and advances	11	29,824,825	29,928,615
(e) Other current assets	12	3,173,467	10,059
		96,562,380	32,850,156
TOTAL		96,848,373	33,208,765

As per our report of even date

For S. Devaraj & Co
Chartered AccountantsS. Devaraj
Partner
M.No. 029003

For OCEANAA BIOTEK INDUSTRIES. LTD.

Joseb Raj
DirectorVimala Joseb
Managing Director

M/S. OCEANAA BIOTEK INDUSTRIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 31st MARCH, 2014

(In Rs.)

Particulars	Note No.	31ST MARCH 2014	31ST MARCH 2013
1 Revenue from operations (gross)	13	67,058,499	3,400,000
Less: Excise duty		-	-
Revenue from operations (net)		67,058,499	3,400,000
2 Other income		-	-
3 Total revenues (1+2)		67,058,499	3,400,000
4 Expenses			
(a) Purchase of Stock in Trade	14	52,384,656	2,477,078
(b) Change in inventories of work in progress	15	1,715,000	(1,700,000)
(c) Employee Benefit Expense	16	3,613,306	1,777,690
(d) Other Expense	17	1,924,314	431,186
(e) Depreciation		72,616	-
Total expenses		59,709,892	2,985,954
5 Profit / (Loss) before exceptional items and tax (3-4)		7,348,607	414,046
6 Exceptional Item		1,586,734	-
7 Profit / (Loss) before tax (5+6)		5,761,873	414,046
8 Tax expense			
(a) Current tax Provision		2,292,228	129,850
(b) Deferred tax		(10,277)	-
9 Profit / (Loss) for the year (7-8)		3,479,922	284,196
10 Earnings per equity share (of Rs.10/- each):			
(a) Basic & Diluted (Before exceptional items)		0.67	0.09
(b) Basic & Diluted (After exceptional items)		0.67	0.09

As per our report of even date

For S. Devaraj & Co
Chartered Accountants

S. Devaraj

S. Devaraj
Partner

C.No. 029003

Place: Chennai

Date: 30TH May 2014

For OCEANAA BIOTEK INDUSTRIES. LTD.

Joseb Raj

Joseb Raj,
Director

Vimalla Joseb

Vimalla Joseb
Managing Director

OCEANAA BIOTEK INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

#	Particulars	Balance as on 31.03.2014 (Rs In '000s)
A	CASH FLOW FROM OPERATING ACTIVITIES	
	Net Profit before tax	3,479.92
	Adjustments for	
	Depreciation	72.62
	Bad Debts written off	.
	Profit on Sale of Land	.
	Operating Profit before Working Capital Changes	3,552.54
	Adjustment for Current Assets	43,400.04
	Adjustments for Current Liabilities	(47,005.39)
	Net Cash from Operating Activities	(772.81)
B	CASH FLOW FROM INVESTING ACTIVITIES	
	Investments	.
	Purchase of Fixed Assets	.
	Sale of Fixed Assets	.
	Net Cash used in Investing Activities	-
C	CASH FLOW FROM FINANCING ACTIVITIES	
	Issue of Equity Shares	
	Share Capital pending allotment	21,005.00
	Subsidy Received	.
	Proceeds from Borrowings	.
	Net Cash Flow in Financing Activities	21,005.00
	Net Increase/decrease in Cash (A+B+C)	20,232.19
	Opening Cash	1,139.13
	Closing Cash	21,371.32

See accompanying notes forming part of financial statements

As per our report of even date

For **S.DEVARAJ & CO.**
Chartered Accountants

For **OCEANAA BIOTEK INDUSTRIES LIMITED**

s/d
CA. S.Devaraj
Partner
M. No. 029003
Place: Chennai
Date: 30.05.2014

s/d
Joseb Raj, A
Director

s/d
Vimala Joseb
Director

Note 2: Share Capital

Particulars	As at 31st March, 2014		As at 31st March, 2013	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
(a) Authorised: Equity shares of Rs.10/- each	4,000,000	40,000,000	4,000,000	40,000,000
(b) Issued: Equity shares of Rs.10/- each	3,218,150	32,181,500	3,117,650	31,176,500
(c) Subscribed and fully paid-up: Equity shares of Rs.10/- each	3,218,150	32,181,500	3,117,650	31,176,500
Total	3,218,150	32,181,500	3,117,650	31,176,500

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Changes during the period	Closing Balance
Equity shares with voting rights:			
Year Ended 31st Mar 2014			
- Number of Shares	3,117,650	2,100,800	5,218,450
- Amount (In Rs.)	31,176,500	21,008,000	52,184,500
Year Ended 31st Mar 2013			
- Number of Shares	10,000	3,107,650	3,117,650
- Amount (In Rs.)	100,000	31,076,500	31,176,500

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of Shares / Name of shareholder	As at 31st March, 2014		As at 31st March, 2013	
	Number of Shares	% of holding in the class of shares	Number of Shares	% of holding in the class of shares
Equity shares:				
Mr. Jacob Raj.A	1,558,825	29.87	1,558,825	50.00
Mrs. Vimalla Joseb	1,558,825	29.87	1,558,825	50.00
	3,117,650	59.75	3,117,650	100.00

Note 3: Reserves & Surplus

Particulars	As at 31st March, 2014	As at 31st March, 2013
Surplus in Statement of Profit and loss:		
Opening Balance	(582,598)	(846,794)
Add: Profit for the year	3,479,922	284,196
Closing Balance	2,897,324	(562,598)

Note 4: Trade Payables

Particulars	As at 31st March, 2014	As at 31st March, 2013
Trade Payables	38,308,764	264,228
	38,308,764	264,228

Note 5: Other Current Liabilities

Particulars	As at 31st March, 2014	As at 31st March, 2013
Taxes Payable	720,374	130,597
Outstanding Expenses Payable	447,778	233,517
Advance Received from Customers	-	1,795,992
	1,168,152	2,160,106

Note 6: Short-term Provisions

Particulars	As at 31st March, 2014	As at 31st March, 2013
Provision - Other:		
(i) Provision for Tax	2,302,910	140,529
	2,302,910	140,529

Tangible Assets	Balance as at 1st April 2013	Additions	Disposals	Balance as at 31st March 2014
Furniture & Fixtures	288,712			288,712
Vehicles	89,897			89,897
Total	358,609			358,609
Previous Year		358,609		358,609

Tangible Assets	Accumulated Depreciation and Impairment			Net Book	
	Balance as at 1st April 2013	Depreciation	Balance as at 31st March 2014	Balance as at 31st March 2014	Balance as at 31st March 2013
Furniture & Fixtures	-	54,520	54,520	234,192	288,712
Vehicles	-	18,096	18,096	51,801	89,897
Total	-	72,616	72,616	285,993	358,609
Previous Year	-			358,609	

Note 8: Inventories (At lower of cost and net realisable value)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Work in Progress and Finished goods		1,715,000
		1,715,000

Note 9: Trade Receivables

Particulars	As at 31st March, 2014	As at 31st March, 2013
Trade Receivables considered good	42,192,770	57,350
	42,192,770	57,350

Note 10: Cash & Cash Equivalents

Particulars	As at 31st March, 2014	As at 31st March, 2013
Cash in Hand	94,978	621,934
Cash at Bank	21,276,338	517,598
	21,371,316	1,139,532

Note 11: Short-term loans and advances

Particulars	As at 31st March, 2014	As at 31st March, 2013
Advance Paid to Suppliers		
Loans and Advances	29,806,000	29,839,337
Staff Advances	18,825	89,056
	29,824,825	29,928,615

Note 12: Other Current Assets

Particulars	As at 31st March, 2014	As at 31st March, 2013
TDS Receivables		1,182
Shares Issue expenses	3,167,349	
Preliminary exp	5,918	8,877
	3,173,467	10,059

Note 13: Income from Operations

Particulars	As at 31st March, 2014	As at 31st March, 2013
Direct Income	67,058,499	3,400,000
	67,058,499	3,400,000

Raw Materials	51,498,089	2,477,070
Direct expenses	886,567	
	52,384,656	2,477,070

Note 15: Changes in Inventory

Particulars	As at 31st March, 2014	As at 31st March, 2013
Opening Balance:		
Work In Progress	1,715,000	-
Less: Closing Balance		
Work In Progress	-	1,700,000
		1,700,000
Net (Increase) / Decrease	1,715,000	(1,700,000)

Note 16: Employee Benefit Expenses

Particulars	As at 31st March, 2014	As at 31st March, 2013
Wages & Labour Charges	331,867	974,064
Salaries & Allowance	3,272,629	789,768
Staff Welfare & Amenities	9,010	13,840
	3,613,506	1,777,690

Note 17: Other Expenses

Particulars	As at 31st March, 2014	As at 31st March, 2013
Audit Fees	133,596	112,360
Electricity Charges	23,798	24,042
Fe Licences	25,500	13,642
Repair & Maintenance	22,633	92,941
Printing & Stationery	18,533	4,340
Donation	2,500	20,000
Rent	745,000	6,170
Transportation Expenses	10,530	19,120
Travelling Expenses	48,331	3,354
Postage & Courier	320	-
Communication Expense	2,367	-
Packing Expenses	990	-
Insurance Premium	587	-
Security Wages	-	126,400
Preliminary expenses written off	-	2,939
Discount	71,609	-
Bank Charges	26,886	858
Misc Exp	2,466	-
Professional charges	630,620	-
Interest on IT / TDS	33,846	-
Commission Expenses	4,400	-
Director Remuneration	120,000	-
	1,924,314	431,186



Notes forming part of financial statements

Note 1: Significant Accounting Policies

Method of Accounting

The company maintains its accounts on accrual basis following the historical cost conventions in compliance with the accounting standards, specified to be mandatory by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act.

The company has also reclassified the prior figures in accordance with the requirements applicable for the current period.

Fixed Assets and Depreciation

Fixed assets are normally stated at original cost and WDV method has been followed for providing depreciation on Fixed Assets at the rates prescribed under the Schedule XIV of the Companies Act.

Inventories

Inventories are valued at cost or market value whichever is lower.

Taxes on Income

Tax expenses comprises of current tax and deferred tax. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the profit and loss account in the year of change. Deferred tax assets and deferred tax liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of exiting assets and liabilities and their respective tax bases and operating loss carry forward.

Revenue Recognition

Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer which generally coincides when the goods are dispatched from the factory/stock points/or delivered to customers as per the terms of the contract. The revenue for the construction contract has been based on the basis of percentage of completion method.

Provisions

A provision is recognized when the company has a present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Miscellaneous Expenditure

Equity share issue expenses have been disclosed under miscellaneous expenditure to the extent not written off under other current assets. The expenditure has been amortized and would be written off over a period of three years.

Note 18

Related Party Disclosure

Related Party and their relationship

A. Enterprises/parties on which promoters, directors and/or their relatives have significant influence.

1. Object- Frontier Software Private Limited
2. Oceanic Tropical Fruits Private Limited
3. Oceanic Bio-Harvests Limited
4. Oceanic Edibles International Limited

B. Directors and Relatives

1. Mr. A. Joseb Raj
2. Mrs. Vimalla Joseb
3. Mr. A. James Walter
4. Mrs. Sophia Walter
5. Mr. A. Dominic Savio
6. Mrs. Maria Salome
7. Mrs. Kavitha Dominic

C. Related Party Transactions

#	Nature of Transaction	(Rs. In lakhs)	
		Parties referred to in	
		A above	B above
i)	Remuneration	.	1.20
ii)	Rent	6.30	.
iii)	Rental Advance	50.25	.
iv)	Purchases	501.88	.

Note 19 Other Information

(Rs in Crores)

	2013-14	2012-13
Earnings in Foreign Exchange	Nil	Nil
Foreign Exchange Outflow	Nil	Nil

Share issue expenses amounting to Rs. 47.51 lakhs. The expenses have been amortized and one third of the amount amounting to Rs. 15.84 lakhs has written off.