



Oceanaa Biotek Industries Limited

CIN : L15549TN2005PLC057919

GSTIN : 33AAACO8057E1ZM

E : obil@oceanaabiotek.com

www.oceanaabiotek.com

OBIL/BSE/22/2019-2020

29<sup>th</sup> August, 2019

To,  
The Corporate Relations Department  
BSE Ltd,  
P J Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400 001

Dear Sir/Madam,

Ref: Scrip Code: 538019

ISIN: INE732P01018

Sub: Intimation pertaining to Annual General Meeting

This is to inform you that the 14<sup>th</sup> Annual general Meeting of the Company will be held on MONDAY, SEPTEMBER 23, 2019 AT 04:00 P.M. AT T. NAGAR SOCIAL CLUB, NO 1 NAGESWARAN ROAD, OFF. VENKATNARAYANA ROAD, NEAR PANAGAL PARK, T. NAGAR, CHENNAI – 600017, TAMIL NADU

The book closure date is from Saturday, September 21, 2019 to Monday, September 23, 2019 (both days inclusive)

Cut-off date is 13 September, 2019 for exercising voting rights at the ensuing Annual General Meeting to be held on September 23, 2019 and E-voting period is from 20<sup>th</sup> September, 2019 (10:00 am) and ends on 22<sup>nd</sup> September, 2019 (5:00pm).

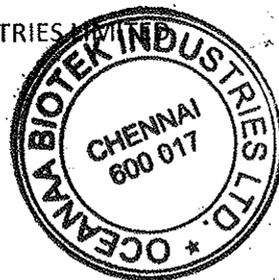
Mr. S Satheesh Kumar, Practicing Company Secretary (Membership No. ACS 59469, CP No. 22347) has been appointed as Scrutinizer for of E voting process

Kindly update the above in your records.

Thanking You.

For OCEANAA BIOTEK INDUSTRIES LTD.

T XAVIER JEYARAJ  
MANAGING DIRECTOR



Regd. Off. : No.4B-1 Eastern Portion, 4th Floor Centre Point Apartment, Sadhullah Street T-Nagar, Chennai - 600 017. Tel : 30241900 / 30241990

Hatchery: S.No,186,188,Kezhayur village, Poombuhar, Seerkazhi Taluk, Nagapatinam(DT),Tamil Nadu Pin code-609105.

Laboratory : Pudukkuppam Village, Mandavai Post, Marakkanam, Tindivanam Taluk, Villupuram District, Tamil Nadu 604 303. Tel : +91 4147 302300

# ANNUAL REPORT 2018-19





# **OCEANAA BIOTEK INDUSTRIES LIMITED**

## **14<sup>th</sup> ANNUAL REPORT 2018-19**



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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. THOMAS XAVIER JEYARAJ, Managing Director  
Mrs. IRUDAYARAJ BEAULARAJ, Independent Director  
Mr. JESURAJ, Independent, Director  
Ms. PUSHPAMADHA, Additional Director

### CORPORATE IDENTIFICATION NUMBER

L15549TN2005PLC057919

### LABORATORY

PUDUKUPPAM VILLAGE, #92, KEELAIYUR VILLAGE,  
MANDAVAI POST, MARAKKANAM,  
TINDIVANAM TALUK,  
VILLUPURAM DISTRICT  
TAMIL NADU

### LISTED STOCK EXCHANGE

BSE LIMITED  
PHIROZE JEEJEBHOY TOWERS,  
1ST FLOOR, DALAL STREET,  
MUMBAI - 400 001  
MAHARASHTRA

### STATUTORY AUDITOR

M/S ABHAY JAIN AND CO  
CHARTERED ACCOUNTANTS  
BUSHRA HOUSE, FLAT NO 4A  
2<sup>ND</sup> FLOOR, N.NO 6, O.NO 46  
NOWROJI ROAD, CHENNAI - 600 017

### CHIEF FINANCIAL OFFICER

MR. GOPAL GURUMOORTHY

### REGISTERED OFFICE

NO.4B-1 EASTERN PORTION,  
4TH FLOOR  
CENTRE POINT APARTMENT,  
SADHULLAH STREET  
T NAGAR, CHENNAI 600 017,  
TAMIL NADU

### HATCHERY PLANT

POOMPUHAR, SEERKAZHI,  
NAGAPATTINAM DISTRICT  
TAMIL NADU

### REGISTRAR&SHARE TRANSFER AGENT

BIG SHARE SERVICES PVT LTD  
1ST FLOOR,  
BHARAT TIN WORKS BUILDING,  
OPP. VASANT OASIS, MAKWANA ROAD,  
MAROL, ANDERI EAST,  
MUMBAI - 400059, MAHARASHTRA

### INTERNAL AUDITORS

MATHI RAMESH RAJAVEL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
NEW NO.48, 2ND STREET,  
I SECTOR, K.K NAGAR,  
CHENNAI-600 078

## COMMITTEE INFORMATION

**AUDIT COMMITTEE:**

MRS. IRUDAYARAJ BEAULA RAJ, CHAIRMAN  
MS. PUSHPAMADHA  
MR. JESU RAJ

**NOMINATION AND  
REMUNERATION COMMITTEE:**

MR. JESU RAJ, CHAIRMAN  
MS. PUSHPAMADHA  
MRS. IRUDAYARAJ BEAULA RAJ

**STAKEHOLDER RELATIONSHIP  
COMMITTEE:**

MRS. IRUDAYARAJ BEAULA RAJ, CHAIRMAN  
MS. PUSHPAMADHA  
MR. JESU RAJ

**CORPORATE SOCIAL  
RESPONSIBILITY COMMITTEE:**

MR. JESU RAJ, CHAIRMAN  
MR. THOMAS XAVIER JEYARAJ  
MS. PUSHPAMADHA



August 29, 2019

**Dear Member,**

You are cordially invited to attend the 14th Annual General Meeting of the members of Oceanaa Biotek Industries Limited ("the Company") to be held on 23<sup>rd</sup> September, 2019 at 04.00 pm. IST at the T. Nagar Social Club, No 1 Nageswaran Road, Off. Venkatnarayana Road, Near Panagal Park, T. Nagar, Chennai – 600017

The Notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013, read with the related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed herewith.

Very truly yours,

*Chairman*

**Enclosures:**

1. Notice to the 14th Annual General Meeting (AGM)
2. Proxy form
3. Attendance slip
4. Instructions for e-voting

OCEANAA BIOTEK INDUSTRIES LIMITED

CIN: L15549TN2005PLC057919

No.4B-1, Eastern Portion,  
4th Floor,  
Centre Point Apartment,  
Sadhullah Street,  
T Nagar, Chennai - 600017  
India

Tel: 044-3024 1900  
Fax: 044-3024 1990

**[obil@oceanaabiotek.com](mailto:obil@oceanaabiotek.com)**  
**[www.oceanaabiotek.com](http://www.oceanaabiotek.com)**

## **NOTICE OF THE 14<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 14th Annual General Meeting (AGM) of the members of Oceanaa Biotek Industries Limited will be held on 23<sup>rd</sup> September, 2019 at 04.00 pm. IST at the T. Nagar Social Club, No 1 Nageswaran Road, Off. Venkatnarayana Road, Near Panagal Park, T. Nagar, Chennai - 600017, India, to transact the following business:

### **ORDINARY BUSINESS**

#### **Item No. 1 - Adoption of financial statements**

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors ("the Board") and auditors thereon.

#### **Item No 2 - Reappointment of M/s. Abhay Jain & Co., Chartered Accountants as Statutory Auditors**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules, 2014 (the Rules)), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to recommendation made by the Board of Directors M/s. Abhay Jain & Co., Chartered Accountants (Firm Registration No. 000008S), Chennai be and are hereby reappointed as Statutory Auditors of the Company for a period of 4 years from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held in the year 2024 at a remuneration of Rs.3,00,000/- plus reasonable out-of pocket expenses incurred by them for the purpose of audit of the Company with an nominal escalation cost based on variable market factors every year during their tenure of appointment."

### **SPECIAL BUSINESS:**

#### **Item No 3 - Appointment of Ms. Pushpamadha as Independent Director of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Ms. Pushpamadha (DIN: 08317130), who was appointed by the Board of Directors as an Additional Director of the Company effective December 31, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Ms. Pushpamadha, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing Sep 23, 2019 through Sep 22, 2024."

#### **Item No. 4 - Re-appointment of Mr. Jesuraj as Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to re-appoint Mr. Jesuraj (DIN: 06583789), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **Item No. 5 - Re-appointment of Mrs. Irudayaraj Beaula Raj as Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to re-appoint Mrs. Irudayaraj Beaula Raj (DIN: 06583790), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **Item No 6 - Revision in Remuneration of Mr. Thomas Xavier Jeyaraj, Managing Director of the Company**

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

**“RESOLVED THAT** in partial modification to earlier resolution passed by the shareholders on 28<sup>th</sup> September, 2018 and pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification



or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to other requisite approvals, if any, the Members hereby ratify the revision in remuneration of Mr. Thomas Xavier Jeyaraj (DIN: 06896574), Managing Director from Rs. 6,00,000/- per annum to Rs. 7,80,000/- with effect from 1<sup>st</sup> November 2018 other terms and conditions remains unaltered, as approved by the Board of Directors on 8<sup>th</sup> November 2018 on the recommendations of the Nomination and Remuneration Committee.”

“**FURTHER RESOLVED THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and to resolve and settle all questions, difficulties or doubts that may arise with regard to the above resolution and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit .”

**FOR OCEANAA BIOTEK INDUSTRIES LIMITED**

**DATE: August 29, 2019**  
**PLACE: Chennai**

**THOMAS XAVIER JEYARAJ**  
**MANAGING DIRECTOR**  
**DIN: 06896574**

**Notes:**

- a) Notice of the AGM together with Annual Report for the F.Y.2018-2019 has been sent to all members by permitted mode at their address registered with the Company and/ or electronically to those members who have registered their email address with the Company or their respective Depository. The electronic transmission/physical dispatch of notices together with Annual Report has been completed. The Notice of AGM and Annual Report for the F.Y. 2018-2019 are available on the Company's website [www.oceanaabiotek.com](http://www.oceanaabiotek.com)
- b) The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 21, 2019 to Monday, September 23, 2019 (both days inclusive) for the purpose of Annual General Meeting of the Company.
- c) 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.
- d) The instruments appointing proxy should reach the registered office of the company at least 48 hours before the time fixed for the meeting.
- e) Members/Proxies are please requested to bring their copies of annual report to the meeting.
- f) Members/Proxies are requested to fill the Attendance slip for attending the meeting.
- g) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- h) All documents referred to in this Notice/Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9:30 A.M. to 6.00 P.M.) on all working days including Saturday (from 9.30 A.M. to 1.30 P.M.) and including the date of the Annual General Meeting of the Company.
- i) Members who hold shares in dematerialized form are requested to write their Client ID and DPID numbers and those who hold in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
- j) 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.
- k) 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.

- l) The information on the Directors' re-appointment is provided as per Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Director has submitted the required declarations/information for his re-appointment.
- m) Members whose shareholding is in electronic mode are requested to direct any change in their personal particulars to their respective Depository Participant(s).
- n) Members are requested to address all correspondence, including dividend-related correspondence, to the Registrar and Share Transfer Agents and/or to the Company.

**M/s. Big Share Services Private Limited**

Bharat Tin Works Building, 1st Floor,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri - East,  
Mumbai 400059, Maharashtra  
[investor@bigshareonline.com](mailto:investor@bigshareonline.com)

**M/s. Oceanaa Biotek Industries Limited**

No.4B-1 Eastern Portion, 4th Floor  
Centre Point Apartment, Sadhullah Street  
T Nagar, Chennai 600 017  
Tamilnadu  
[obil@oceanaabiotek.com](mailto:obil@oceanaabiotek.com)

### Voting through electronic means

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and amendments thereto, the Company is pleased to provide members facility to exercise their right to vote at the 14<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for members for voting electronically are as under:-

- i. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- ii. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on “Shareholders” tab to cast your votes.
- iv. Select the **Electronic Voting Sequence Number (“EVSN”)** associated with “**Oceanaa Biotek Industries Limited**” from the drop down menu and click on Submit.
- v. Now, fill up the following details in the appropriate boxes:

	For members holding shares in demat form	For members holding shares in physical form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # Any one	

\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number: <obilagm> in the PAN Field

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in demat form will now reach ‘Password Change’ menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ %& \*). Kindly note that this password 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. Kindly note that this changed password is to be also used by the demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
- viii. You can also update your mobile number and e-mail ID in your demat account, which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the member forgets the password and the same needs to be reset.

- ix. For members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions contained in the Notice of AGM.
- x. 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.
- xi. Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- xii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
  2. The **voting period** begins on **Friday, 20th September, 2019 (10:00 am)** and ends on **Sunday, 22nd September, 2019 (5:00pm)**. During this period, shareholder of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of 13th September 2019**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  3. 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date (record date) of 13th September 2019**.
  5. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
  6. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
  7. Mr. S Satheesh Kumar, Practicing Company Secretary (Membership No. ACS 59469, CP No. 22347) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

8. The Chairman shall, at the AGM, at the end of discussions on the resolutions on which voting is to be held, allow voting with the assistance of scrutiner, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

9. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting by polling papers and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutiner's report of total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing.

10. The results on the resolution shall be declared within 48 hours of the conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.

11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Corporate Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

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

### **Item No 2: Reappointment of M/s. Abhay Jain & Co., Chartered Accountants as Statutory Auditors**

#### **Statement pursuant to Section 102(1) of the Companies Act, 2013**

M/s. Abhay Jain & Co, Chartered Accountants (Firm Registration No: FRN 004636S) were first appointed as Statutory Auditor of the Company to fill the casual vacancy created by resignation of the earlier Auditor, Ms. ELANGO VAN & CO, Chartered Accountants, Chennai with effect from April 03, 2019 till the conclusion of this AGM at a remuneration of Rs.3,00,000/- plus out-of pocket expenses incurred for the purpose of audit of the Company. In terms of their appointment they are holding office of the auditors up to the conclusion of the upcoming AGM and hence would retire at the conclusion of the forthcoming 14th AGM of the Company.

The Audit Committee and the Board of Directors in their respective meetings recommended reappointing M/s. Abhay Jain & Co, Chartered Accountants, Chennai as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the forthcoming four Annual General Meeting at a remuneration of Rs.3,00,000/- plus actual out-of pocket expenses incurred by them for the purpose of audit of the Company. There is no material changes in the remuneration proposed to pay to the new Auditor compared to the remuneration paid to the previous Auditor.

M/s. Abhay Jain & Co, Chartered Accountants (Firm Registration No: FRN 000008S) have conveyed their consent to be appointed as the Statutory Audit of the Company along with confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

M/s. ABHAY JAIN & CO., Chartered Accountants was established in India registered with Institute of Chartered accountants of India in 1979, has a client base of 300+. It has team of young, passionate and energetic professionals for rendering high quality professional services. Providing wide range of services like Statutory audit, Internal audit, Tax audit, Secretarial audit, Consultancy work for Corporate compliance and tax representation

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the resolution set out under Item No. 2 of the Notice.

### **Item No. 3. – Regularisation of Ms. Pushpamadha (DIN: 08317130) as Director of the Company**

#### **Statement pursuant to Section 102(1) of the Companies Act, 2013**

The Board of Directors at their meeting held on 31<sup>st</sup> Dec, 2018 appointed Ms. Pushpamadha (DIN: 08317130) as Additional Director of the Company pursuant to section 161 of the Companies Act, 2013 Articles of Association of the Company holds office up to the date of this Annual General Meeting and is eligible for appointment as a Director subject to approval of Shareholders in General meeting.

Ms. Pushpamadha meets the criteria for independence as provided in Section 149(6) of the Act and has submitted a declaration to this effect and she is competent to handle the Board matters with integrity and independence and the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director.

No director, key managerial personnel or their relatives are interested or concerned in the resolution, except Mrs. Pushpamadha

The Board of Directors of the Company recommends the passing of the proposed resolution stated in Item No. 3 as an Ordinary Resolution.

### **Item No. 4 & 5 – Re-appointment of Mr. Jesuraj (DIN: 06583789) and Ms. Irudayaraj Beaula Raj (DIN: 06583790) as Independent Director**

#### **Statement pursuant to Section 102(1) of the Companies Act, 2013**

Mr. Jesuraj and Mrs. Beaula Raj were appointed as Independent Directors on the Board of the Company pursuant with effective from 24<sup>th</sup> September, 2014 for a period of five years subject to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). They hold office as Independent Directors of the Company up to the conclusion / date of the ensuing Annual General Meeting of the Company (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Human Resources, Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of Mr. Jesuraj and Mrs. Beaula Raj as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Human Resources, Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr. Jesuraj and Mrs. Beaula Raj would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Mr. Jesuraj and Mrs. Beaula Raj as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

The Company has also received declarations from Mr. Jesuraj and Mrs. Beaula Raj that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

The proposed Reappointment of Mr. Jesuraj and Mrs. Beaula Raj require approval of members by passing



Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item Nos. 4 & 5 for approval of the shareholders.

Mr. Jesuraj and Mrs. Beaula Raj are interested in the resolutions set out respectively at Item Nos 4 & 5 of the Notice with regard to their respective re-appointments. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

#### **Item No 6 – Revision in Remuneration of Mr. Thomas Xavier, Managing Director of the Company**

##### **Statement pursuant to Section 102(1) of the Companies Act, 2013**

The remuneration paid to Mr. Thomas Xavier Jeyaraj, Managing Director was not in commensurate with the industrial standards and the professional services rendered by him. Considering the volume of work and the efforts put in by Mr. Thomas Xavier Jeyaraj to manage the day to day affairs of the Company, the directors recommend his increase in remuneration.

Approval of the shareholders is therefore being sought for the revision of remuneration of Mr Thomas Xavier Jeyaraj, Managing Director of the company as specified in the resolution and the overall managerial remuneration is well within the limit of 11% of net profits of the company computed in accordance with Section 198 of the Companies Act, 2013. The terms of remuneration as set out in the Resolution are in accordance with the applicable provisions of Companies Act, 2013, Rules made there under read with Schedule V to the Companies Act, 2013. Your Directors commend the resolution for your approval.

None of the Directors of the Company, Key Managerial Personnel (KMP) and their relatives except Mr Thomas Xavier Jeyaraj, Managing Director is concerned or interested in the resolution.

The resolution set out in the accompanying Notice together with this Explanatory Statement is and should be treated as an abstract of the written memorandum executed between the Company and Mr Thomas Xavier Jeyaraj, Managing Director, under Section 190 of the Act and the same is hereby circulated to the Shareholders of the Company.

The Board recommends the Resolution at Item No. 6 for approval of the shareholders.

**FOR OCEANAA BIOTEK INDUSTRIES LIMITED**

**DATE: August 29, 2019**

**PLACE: Chennai**

**THOMAS XAVIER JEYARAJ  
MANAGING DIRECTOR  
DIN: 06896574**

**Additional information on director recommended for appointment / reappointment as required under Regulation 36 of the Listing Regulations and applicable Secretarial Standards**

<b>Name of the Director</b>	<b>Mrs. Pushpamadha</b>	<b>Mr. Jesuraj</b>	<b>Mrs. Beaula Raj</b>
Mode of Appointment	Additional Director to be appointed as Director	Reappointment as Independent Director for second term	Reappointment as Independent Director for second term
Date of Birth	06/10/1974	03/03/1964	07/06/1964
Number of Shares held As on 31 <sup>st</sup> March, 2019	5,31,949	170	170
Qualifications	BA History	Diploma in Diesel Mechanic	Bsc., B.Ed Maths
Experience in special functional Area	Her area of specialization includes Accounts, Corporate management, Business valuation and Corporate governance. He has strong execution capabilities and is great at innovation, team building and leadership. Her experience would be of immense value for the development of the Company.	He is in charge of the administration of the company.	Her area of specialization includes Accounts, Corporate management, Business valuation and Corporate governance. Her knowledge would be of immense value for the development of the Company.
Directorship held in other Companies including listed company as on March 31, 2019	Nil	Nil	Nil
Chairman/Membership in Committees of other Companies	Nil	Nil	Nil

None of the Directors are related to each other.

Remuneration proposed to be paid to above Directors being appointed: Nil

Date of first appointment to Board, last drawn remuneration and number of board meetings attended

Mr. Jesuraj & Mrs. Beaula Raj were first appointed in the board with effect from 01<sup>st</sup> March, 2013 and Mrs. Pushpamadha with effect from 31<sup>st</sup> December, 2019. They voluntarily chose not to receive any remuneration for their services rendered to the Company. Details pertaining to his appointment, remuneration, and number of meetings attended are provided in the Corporate Governance report section of the Annual Report 2018-19.

## BOARD'S REPORT

Dear members,

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company" or "Oceanaa Biotek"), along with the audited financial statements, for the financial year ended March 31, 2019.

### 1. RESULTS OF OUR OPERATIONS AND STATE OF AFFAIRS

The Company's Financial Results for the year ended 31st March 2019 is summarized below:

Rs in Crores

	<b>2018-19</b>	<b>2017-18</b>
Revenue from Operations (Net) and other income	36.28	60.52
Profit Before Tax (PBT)	(20.56)	16.91
Provision for Tax	0.51	(5.97)
<b>Profit After Tax (PAT)</b>	<b>(20.05)</b>	<b>10.94</b>
Other Comprehensive Income	0.07	--
Total Comprehensive Income	(19.98)	10.94
Balance brought forward from previous year	31.67	1.85
Profit available for Appropriations	11.69	12.79
<b>Appropriations :</b>		
Proposed Final Equity Dividend	--	2.03
Tax on Equity Dividends	--	0.41
Transfer to General Reserve	--	6.97
Surplus carried to the next year's account	11.69	4.84

#### **\*Ind-AS Adjustments**

The Standalone Financial Statements of the Company for the Financial Year Ended 31.03.2019 are prepared in compliance with the applicable provisions of the Act, Indian Accounting Standards (Ind-AS) and as prescribed by Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the SEBI (LODR) Regulations, 2015). The Financial Statements of the Company for the year ended 31st March 2019 have been disclosed as per Division II of Schedule III to the Companies Act, 2013.

Pursuant to the provisions of Section 136 of the Companies Act, the Financial Statements of the Company, the Standalone Financial Statements along with all relevant documents and the Auditors' Report thereon form part of this Annual Report. The Financial Statements as stated above are also available on the website of the company and can be accessed at the web link [www.oceanaabiotek.com](http://www.oceanaabiotek.com).

### 2. OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE

#### i. Consolidated Revenue

Total income, comprising Revenue from Operations (Net) and other income for the year was Rs. 36.28 Crore, as compared to Rs. 60.52 Crore in 2017-18. Total Revenue from Operations (Net) Decreased in 2018-19.

#### ii. Other Operating Revenue

Other operating revenue for the year ended March 31, 2019 includes Rs.0.01 Crore (last year Rs.

0.08 Crore)

**iii. Profit before Tax**

Loss for the year is Rs. 20.56 Crore whereas the PBT was Rs. 16.91 Crores last year.

**iv. Total Comprehensive Income**

Total Comprehensive Income was negative during the reporting period at Rs. 19.98 Crore as compared to a positive income of Rs. 10.94 Crore in 2017-18.

**v. Material Changes and Commitments**

Except as disclosed elsewhere in this Report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this Report.

**3. Transfer To Reserves**

The Company has not proposed to transfer any amount to the General Reserves.

**4. Cash & Cash Equivalent**

Cash and Cash Equivalent as at March 31, 2019 was Rs. 0.11 Crores. The Company Continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

**5. Dividend**

Your Directors has not recommended any dividend for the financial year 2018-19.

We regret to inform that due to unavoidable financial constraint, the Board of Directors at its meeting held on 22nd October, 2018 decided to defer the dividend declared @ Rs. 1.50 (15% of R510) per share for the FY 2017-18, which was approved in the 13<sup>th</sup> Annual General Meeting.

**6. Share Capital**

The Company's paid up Equity Share Capital as on March 31st 2019 is Rs. 13.56 Crore. The Company has neither issued any shares with differential rights as to Dividend, Voting or otherwise nor issued shares (including sweat equity shares) to the Employees or Directors of the company under any Scheme. As on March 31, 2019 none of the Directors of the Company hold shares of convertible instruments of the Company.

No disclosure is required under Section 67(3)(c) of the Act, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

**7. Particulars of Loans, Guarantees And Investments**

Particulars of loans, guarantees or investments Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

**8. Public Deposits**

We have not accepted any fixed deposits, including from the public, and, as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

**9. Particulars of contracts or arrangements made with related parties**

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure C to the Board's report.

**10. Management's Discussion And Analysis**

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis is set out in this Annual Report.

**11. Risk Management Report**

In terms of the provisions of Section 134 of the Companies Act, 2013, a Risk Management report forms part of the Management's Discussion and Analysis set out in this Annual Report.

**12. Board policies**

The Company is compliant with the following policies/charters as mandated for all listed Companies:

- Audit Committee Charter/Policy
- Nomination and Remuneration Policy
- Vigil Mechanism/Whistle Blower Policy
- Code of conduct for prevention of insider trading and code of practices and procedures for fair disclosure of unpublished price sensitive information
- Policy for preservation of documents and Archival Policy
- Policy for Determination of Materiality of Any Event / Information
- Policy on Related Party Transactions

All the policies are available in the website of the Company [www.oceanaabiotek.com](http://www.oceanaabiotek.com).

**13. Corporate social responsibility (CSR) initiatives:**

The Company's CSR Policy has been re-stated making it more comprehensive and in alignment with the requirements of the Act, when applicable. The Company is committed to Corporate Social Responsibility and strongly believes that the business objectives of the Company must be in congruence with the legitimate development needs of the society in which it operates.

The company is falling under purview/ compliance of Section 135 of the Companies Act, 2013, as the Companies PBT during the Financial Year 2017-18 was INR 16.91 Crores and Corporate Social Responsibility Committee was formed.

Report made under clause (o) of sub-section (3) of section 134 Unspent Amount under the minimum required CSR Expenditure:

Computation of Average net profits of the company made during the three immediately preceding financial years:

Financial Year	PBT
2016-17	4,29,66,905
2015-16	4,40,20,696
2014-15	1,26,67,614
<b>3 Years Average</b>	<b>3,32,18,405</b>
<b>2 % of Average</b>	<b>6,64,368</b>

The Company should have spent at least 2% of the average net profits of the company made during the three immediately preceding financial years. The Company unfortunately did not get the proper platform/ assignment to spend its 2% of its average net profit of the company of the immediately preceding three years for CSR,, as per the General Circular No. 01/2016 dated 12th January, 2016, issued by the “Ministry of Corporate Affairs”, the Company intend to carry forward the unspent amount of Rs 6,64,368/- to the subsequent years.

**14. Human resources management**

At Oceanaa Biotek, we focus on the workplace of tomorrow that promotes a collaborative, transparent and participative organization culture, encourages innovation, and rewards individual contribution. The focus of human resources management at Oceanaa Biotek is to ensure that we enable each and every employee to navigate the next, not just for clients, but also for themselves. We have reimagined our employee value proposition, to make it more meaningful to our employees.

The three key strategic pillars under this are :

- Inspiring them to build what’s next
- Making sure their career never stands still
- Navigating further, together

Disclosure pertaining to the remuneration and other details as required under Section 197(12) of the Act, and the provisions contained in Rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The company has not employed any person during the year,

- whose remuneration was not less than Rs.1,02,00,000/- for the whole year or
- not less than Rs. 8,60,000/- per month, if employed for part of the year.
- if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

## 15. **Corporate governance**

### **Our corporate governance philosophy**

Our corporate governance practices are a reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. At Oceanaa Biotek, our Board exercises its fiduciary responsibilities in the widest sense of the term. Our disclosures seek to attain the best practices in international corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

A separate Section on Corporate Governance practices followed by the Company, together with a Certificate from the Company's Auditors confirming compliance, forms a part of this Annual Report, as per SEBI (LODR) Regulations 2015

## 16. **Meetings**

### **Board Meetings**

The Board met 11 times during the financial year. The meeting details are provided in the Corporate Governance report that forms part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013, the details of which are given in the Corporate Governance Report.

### **Audit Committee**

The Audit Committee comprises Three (3) members of which two are Independent Directors. During the year, Four (4) Audit Committee Meetings were convened and held. Details of the committee are given in the Corporate Governance Report.

### **CSR Committee**

The CSR Committee comprises Three (3) members of which Mr. Jesuraj, Independent Director IS THE Chairman of the Committee. The Committee met once during the reporting period. Details of the Committee are given in the Corporate Governance Report.

## 17. **Secretarial Standards of ICSI**

Pursuant to the approval given on 10 April 2015 by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1 July 2015. The said standards were further amended w.e.f. 1 October 2017.

The Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

## 18. **Extract of Annual Return**

As required by Section 92(3) of the Act and the Rules framed there-under, the extract of the Annual Return in Form MGT 9 is available on the website of the Company.

**19. Details In Respect of Frauds Reported By Auditors Under Section 143(12)**

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed **against** the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

**20. Internal financial control and its adequacy**

**Internal Audit and their adequacy**

The Company has in place well defined and adequate internal controls commensurate with the size of the Company and the same were operating effectively throughout the year.

The company has an in-house Internal Audit (IA) function. The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the IA function reports to the Chairman of the Audit Committee of the Board. The IA Department evaluates the efficacy and adequacy of Internal Control System, its compliance with operating systems and policies of the Company and accounting procedures at all locations of the company. Based on the report of IA function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

**Internal Controls over Financial Reporting**

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations were observed. The Company has policies and procedures in place for ensuring for proper and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The Company has adopted Accounting Policies which are in line with the Accounting Standards and the Act. These are in accordance with generally accepted accounting principles in India. Changes in policies, if required, are made in consultation with the Auditors and are approved by the Audit Committee.

The company has a robust financial closure, certification mechanism for certifying adherence to various accounting policies, accounting hygiene and accuracy of provisions and other estimates.

**21. Significant and material orders**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

**22. Policy on directors' appointment and remuneration**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. The Board of Directors consists of 4 Directors as on 31 March, 2019, of whom 2 are Non-Executive Independent Directors. The policy of the Company on directors' appointment and

remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website

We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

### 23. Board Effectiveness

#### a. Familiarization Programme for the Independent Directors

In compliance with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has put in place of familiarization Programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the company operates, business model etc. The details of the familiarization Programme are explained in the Corporate Governance Report.

#### b. Board Evaluation

Pursuant to the provisions of the Act and the SEBI (LODR) Regulations 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committee. The criteria applied in the evaluation process are explained in the Corporate Governance Report.

### 24. Directors and Key Managerial Personnel

The Board of your Company is duly constituted in accordance with the requirements of the Companies Act, 2013 and SEBI Regulations.

#### Directors and KMPs resigned and appointed during the year:

1. Mrs. Pushpamadha, was appointed as an Additional Director in the Board Meeting held on 31-Dec-2018
2. Mr. Jyotiprakash Sahoo Company Secretary & Compliance Officer also resigned w.e.f 06.05.2019.
3. Ms. Lithya Joseb & Ms. Serrena Joseb, Directors of the Company resigned from the board with effect from 31<sup>st</sup> December, 2018
4. We regret to record here that Mr. Joseph Selvaraj, Independent Director of the Company expired and his Cessation was filed on 08<sup>th</sup> November, 2018

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The tenure of Mr. Jesuraj (DIN: 06583789) and Ms. Irudayaraj Beaula Raj (DIN: 06583790) Independent Director of the Company ends in the ensuing AGM and the directors recommend their re-appointment.,

The required information of the Directors being re-appointed, pursuant to the provisions of the Listing Regulations, forms part of the Annual Report.

There was no change in the composition of the Board of Directors and the Key Managerial Personnel, except as stated above.

**25. Directors' Remuneration Policy And Criteria For Matters Under Section 178**

Information regarding Directors' Remuneration Policy and criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 are provided in the Corporate Governance Report.

**26. Listing on stock exchanges**

The Company's shares are listed on BSE Limited

**27. Directors' Responsibility Statement**

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values, the provisions of the Companies Act, 2013 (to the extent notified) and guidelines issued by SEBI. The Ind AS are prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The directors confirm that:

- In preparation of the annual accounts for the financial year ended March 31, 2019, the applicable accounting standards have been followed and there are no material departures.
- They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- They have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- They have prepared the annual accounts on a going concern basis.
- They have laid down internal financial controls, which are adequate and are operating effectively.
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

**28. Audit reports and auditors**

**Audit reports**

- The Auditors' Report for fiscal 2019 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.
- The Secretarial Auditors' Report for fiscal 2019 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as Annexure A to the Board's report in this Annual Report.
- As required by the Listing Regulations, the auditors' certificate on corporate governance is enclosed as Annexure to the Board's report. The auditors' certificate for fiscal 2019 does not contain any qualification, reservation or adverse remark.

- In addition, the Company has also voluntarily engaged a Practicing Company Secretary to conduct an audit of corporate governance. The report does not contain any qualification, reservation or adverse remarks.

## **Auditors**

### **Statutory auditors**

M/s. Abhay Jain & Co, Chartered Accountants (Firm Registration No: FRN 004636S) were first appointed as Statutory Auditor of the Company to fill the casual vacancy created by resignation of the earlier Auditor, Ms. Elangovan & Co, Chartered Accountants, Chennai with effect from April 03, 2019 till the conclusion of this AGM M/s. Abhay Jain & Co, Chartered Accountants (Firm registration number 000008S) was appointed as the statutory auditors of the Company to hold office for a period of four consecutive years from the conclusion of the 14<sup>th</sup> AGM of the Company to be held 2019, till the conclusion of the 18<sup>th</sup> AGM to be held in the year 2022. The requirement for the annual ratification of auditors' appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018.

During the year, the statutory auditors have confirmed that they satisfy the independence criteria required under Companies Act, 2013, Code of ethics issued by Institute of Chartered Accountants of India.

Reply to the Statutory Auditors' qualification and remarks were given in separate sheet attached to Board's report.

### **Secretarial Auditor**

As required under Section 204 of the Companies Act, 2013 and Rules thereunder, the Board appointed S Sathesh Kumar, Practicing Company Secretary, as secretarial auditor of the Company for fiscal 2019.

The Secretarial Audit Report submitted by the Company Secretary in Practice is enclosed as a part of this Annual report in Annexure-A, which is self-explanatory.

Reply to the Secretarial Auditors' qualification and remarks were given in separate sheet attached to Board's report.

### **Cost Records and Cost Audit**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

## **29. Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo**

The particulars, as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are enclosed as Annexure B to the Board's report.

### 30. Particulars Of Contracts Or Arrangements With Related Parties

All transactions with related parties are placed before the Audit Committee as also the Board of approval prior omnibus approval of the Audit Committee and the Board is obtained for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The statement is supported by a Certificate from the CEO & MD and the CFO. Your Company has developed a related party transactions manual, standard operating procedures for the purpose of identification and monitoring of related party transactions.

The policy on related party transactions as approved by the board is available on the Company's website. All transactions entered into with related parties during the year were on an arm's length pricing basis and were in the ordinary course of business. There were no material related party transactions i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last Audited Financial Statements entered into during the year. Accordingly, there are no transactions that are required to be reported in form AOC 2.

None of the Directors or the Key Managerial Personnel has any pecuniary relationships or transactions vis-à-vis the Company.

### 31. Enhancing Shareholder Value

Your Company firmly believes that its success in the marketplace and a good reputation are among the primary determinants of value to the Shareholder. The organizational vision is founded on the principles of good Governance and by the resolve to be a customer-centric organization which motivates the Company's Management to be aligned to deliver leading-edge building products backed with dependable after sales services.

Your Company is committed to creating and maximizing long-term value for Shareholders and essentially follows a four pronged approach to achieve this end.

- a) by increasing all-round operational efficiencies.
- b) by identifying strategies that enhance its competitive advantage.
- c) by managing risks and pursuing opportunities for profitable growth, and
- d) by cementing relationships with other important Stakeholder Groups through meaningful engagement processes and mutually rewarding associations that Enable it to create positive impacts on the economic, societal and environmental dimensions of the Triple Bottom Line.

Underlying this is also a dedication to value-friendly financial reporting that assures the Shareholder and investor of receiving transparent and unfettered information on the Company's performance.

### 32. Acknowledgments

We thank our customers, vendors, investors, bankers, employee volunteers for their continued support during the year. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

We thank the Government of India, particularly the Ministry of Labour and Employment, the Ministry of Communications, the Ministry of Electronics and Information Technology, the Ministry of



Commerce and Industry, the Ministry of Finance, the Ministry of Corporate Affairs, the Central Board of Direct Taxes, the Central Board of Indirect Taxes and Customs, GST authorities, the Reserve Bank of India, Securities and Exchange Board of India (SEBI), various departments under the state governments and union territories and other government agencies for their support, and look forward to their continued support in the future.

**FOR OCEANAA BIOTEK INDUSTRIES LIMITED**

**DATE: August 29, 2019**  
**PLACE: Chennai**

**THOMAS XAVIER JEYARAJ**  
**MANAGING DIRECTOR**  
**DIN: 06896574**

**JESURAJ**  
**DIRECTOR**  
**DIN: 06583789**

### ADDENDUM TO DIRECTORS REPORT

Management Reply to Qualification made by Statutory Auditor:

S. No	Qualification	Management Reply
1	<i>According to the information and explanations given to us, there was delay in depositing undisputed statutory dues including Provident Fund, Professional Tax and TDS provided in the books of accounts during the year.</i>	The Company is regular in paying the undisputed statutory dues, due to force majeure reasons on account of natural calamities unexpected working capital shortage severely impacted the operations of the Company hence there was some delay in payment of statutory dues.

Management Reply to Qualification made by Secretarial Auditor:

S. No	Qualification	Management Reply
1	<i>Non Payment of Dividend.</i>	We regret to inform that due to unavoidable financial constraint, the Board of Directors at its meeting held on 22nd October, 2018 decided to defer the dividend declared @ Rs. 1.50 (15% of Rs. 10) per share for the FY 2017-18, which was approved in the 13th Annual General Meeting.
2	<i>As per the provisions of Section 203 of the Companies Act, 2013 read with Rule 8A of Companies (Appointment and Remuneration) Rule, 2014, the Company are required to appoint 'Whole-Time Company Secretary' and as per Section 203 (4) of the Companies Act, 2013, if any whole-time key Managerial personnel is vacated, the resulting vacancy shall be filled-up by the Board at a meeting of the Board within a period of six months from the date of such vacancy. The Company has not appointed a Company secretary since the resignation of erstwhile Whole-Time Company Secretary, who has resigned w.e.f 22nd May, 2017. However, the Company has appointed the Whole Time Company Secretary with effect from 15th October 2018.</i>	The inordinate delay in the appointment of Company Secretary was on account of the non-availability of a deserving candidate matching the Companies Job profile despite adequate steps taken by the management to recruit a capable candidate.
3	<i>The Company has not deposited Provident Fund, Professional Tax and</i>	The Company is regular in paying the undisputed statutory dues, due to force majeure reasons on

	<i>TDS within the prescribed time with the concerned statutory authorities. The Company has not deposited relevant Statutory dues with respect to Income Tax for previous four years i.e AY 2015-2016, AY 2016-2017, AY 2017-2018 and AY 2018-2019 and Dividend distribution tax was not paid within prescribed time with the concerned statutory authorities</i>	account of natural calamities unexpected working capital shortage severely impacted the operations of the Company hence there was some delay in payment of statutory dues.
4	<i>the Company has declared final dividend of Rs.1.50 per equity share of face value of Rs.10/- each at Annual General Meeting held on 28th September 2018 for the year ended 31st March 2018 and the Company has not deposited the dividend amount in the separate Bank Account for the distribution of dividend payment and not paid the same till this date.</i>	We regret to inform that due to unavoidable financial constraint, the Board of Directors at its meeting held on 22nd October, 2018 decided to defer the dividend declared @ Rs. 1.50 (15% of Rs. 10) per share for the FY 2017-18, which was approved in the 13th Annual General Meeting.
5	<i>Unresolved investor grievance</i>	Please refer above reply, your Company is taking adequate measures to resolve this issue at the earliest possible.
6	<i>CSR unspent</i>	The Company unfortunately did not get the proper platform/ assignment to spend its 2% of its average net profit of the company of the immediately preceding three years for CSR, the Company intend to carry forward the unspent amount to the subsequent years and the details are mentioned elsewhere in the Annual Report regarding the quantum of unspent amount.

FOR OCEANAA BIOTEK INDUSTRIES LIMITED

DATE: August 29, 2019  
PLACE: Chennai

THOMAS XAVIER JEYARAJ  
MANAGING DIRECTOR  
DIN: 06896574

JESURAJ  
DIRECTOR  
DIN: 06583789

ANNEXURE-A

Form-MR-3

**Secretarial Audit Report for the financial year ended 31.03.2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the  
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

**The Members**

**OCEANAA BIOTEK INDUSTRIES LIMITED**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Oceanaa Biotek Industries Limited (hereinafter called the company). Secretarial audit was conducted in a manner that provided to me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have also examined the following with respect to the new amendment issued vide SEBI Circular number CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019(Regulation 24A of SEBI(LODR)).

- (a) all the documents and records made available to me and explanation provided by Oceanaa Biotek Industries Limited ("the Listed Entity"),
- (b) the filings/submissions made by the Listed Entity to the Stock Exchanges,
- (c) Website of the listed entity,
- (d) books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by Oceanaa Biotek Industries Limited ("the Company") for the financial year ended on 31st March, 2019 according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:
  - i. The Companies Act, 2013 (the Act) and the Rules made there under;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015;

I hereby report that

- a. The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.
- b. The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/remarks of the Practicing Company Secretary, if any.
1	BSE Limited	Regulation (6) Non-Compliance with requirement to appoint qualified Company Secretary as Compliance officer	Fine levied by BSE	As per the information received from the Company, the Company has paid the Fine and also appointed a Company Secretary as Compliance Officer.

I have also examined the compliance with the applicable clauses of the following:

- (i) The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (ii) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

In my opinion and as identified and informed by the Management, the following laws are specifically applicable to the Company:

- 1. Food Safety and Standards Act, 2006

It is reported that during the period under review, the Company has been regular in complying with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above except: -

- There were few delays in filing certain e-forms with Ministry of Corporate Affairs during the year under review.

I further report that there are no actions/events in the pursuance of

1. The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 and the Employees Stock Option Scheme, 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
5. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
6. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

Requiring compliance thereof by the Company during the Financial Year under review.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, adequate systems and control mechanism exist in the Company to monitor and ensure compliance with other applicable general laws including Human Resources and Labour laws.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are delivered and a system exists for seeking and obtaining further information and clarifications on the

agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above subject to the following observations:

1. *As per the provisions of Section 203 of the Companies Act, 2013 read with Rule 8A of Companies (Appointment and Remuneration) Rule, 2014, the Company are required to appoint 'Whole-Time Company Secretary' and as per Section 203 (4) of the Companies Act, 2013, if any whole-time key Managerial personnel is vacated, the resulting vacancy shall be filled-up by the Board at a meeting of the Board within a period of six months from the date of such vacancy. The Company has not appointed a Company secretary since the resignation of erstwhile Whole-Time Company Secretary, who has resigned w.e.f 22nd May, 2017. However, the Company has appointed the Whole Time Company Secretary with effect from 15th October 2018.*
2. *The Company has not deposited Provident Fund, Professional Tax and TDS within the prescribed time with the concerned statutory authorities. The Company has not deposited relevant Statutory dues with respect to Income Tax for previous four years i.e AY 2015-2016, AY 2016-2017, AY 2017-2018 and AY 2018-2019 and Dividend distribution tax was not paid within prescribed time with the concerned statutory authorities.*
3. *the Company has declared final dividend of Rs.1.50 per equity share of face value of Rs.10/- each at Annual General Meeting held on 28th September 2018 for the year ended 31st March 2018 and the Company has not deposited the dividend amount in the separate Bank Account for the distribution of dividend payment and not paid the same till this date.*
4. *The Company has two pending unresolved Investor Grievance regarding the Non-Receipt of Dividend, as on the date of this report.*
5. *The amount to be spent by the Company on Corporate Social Responsibility for the financial year 2018-19 amounts to Rs. 6.64 Lakhs while the actual amount spent was NIL.*



I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance certificates / reports taken on record by the Board of Directors of the Company, in my opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Place: Chennai**  
**Date: 29th August 2019**

**S Satheesh Kumar**  
**Practicing Company Secretary**  
**ACS No. A59469**  
**CP No. 22347**

## **Annexure-1**

**To,  
The Members  
Oceanaa Biotek Industries Limited**

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

**Place: Chennai  
Date: 29th August 2019**

**S Satheesh Kumar  
Practicing Company Secretary  
ACS No. A59469  
CP No. 22347**

## ANNEXURE-B

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

(Pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014)

The Company is taking undertaking adequate measures for conservation of energy and technology absorption.

#### A. Conservation Of Energy

(i) Steps taken or impact on conservation of energy: The Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.

(ii) Alternate sources of Energy: The management is planning to install more solar powered devices, wherever possible.

(ii) Capital investment on energy conservation equipment: NIL during the year under review.

#### B. Technology Absorption

The Company entered into an MOU with Indian Institute of Crop processing Technology, Thanjavur, Tamil Nadu for facilitating research and development activities

(i) Specific areas in which Research and Development is carried out by the Company: Waste water treatment, Sanitation monitors, Pathogen testing, Atypical bacteria, Fungi and Parasites testing during rearing of shrimp seeds.

(ii) Benefits derived as a result of above R & D: Reduction in costs and time, hygiene indicators

(iii) Future Plan of action: The nutritional value of food is determined by chemical analysis for components such as protein, fat and carbohydrates. The Company continues its effort on developing rapid testing methodologies with stress on quality.

(iv) Expenditure incurred on Research and Development: NIL during the year under review

The Company has a well-equipped R&D Lab infrastructure. Our R & D activities mainly focus on waste management. The wastes obtained during the rearing of produce and make them into value added products. The seeds of Manilkara sapota are used for treating the waste water. The Company is working forward to extract the valuable product Chitosan from the shells of shrimps.

#### C. Foreign Exchange Earnings and Outgo: (Rs. In lakhs)

Particulars	2018-19	2017-18
Earnings in Foreign Exchange	Nil	Nil
Foreign Exchange Outflow	127.27	44.68

FOR OCEANAA BIOTEK INDUSTRIES LIMITED

DATE: August 29, 2019

PLACE: Chennai

THOMAS XAVIER JEYARAJ

MANAGING DIRECTOR

DIN: 06896574

JESURAJ

DIRECTOR

DIN: 06583789

**Annual Return Extracts in MGT 9  
Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN  
as on the financial year ended on March 31, 2019**

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

<b>I.REGISTRATION &amp; OTHER DETAILS :</b>			
i	CIN		L15549TN2005PLC057919
ii	Registration Date	:	28/10/2005
iii	Name of the Company	:	Oceanaa Biotek Industries Limited
iv	Category/Sub-category of the Company	:	Company limited by shares
v	Address of the Registered Office & contact details	:	No.4B-1 Eastern Portion, 4th Floor Centre Point Apartment, Sadhullah Street, T Nagar, Chennai 600 017 Tamilnadu, India Phone: +91 44 3024 1900 Fax: + 91 44 3024 1990 E-Mail: <a href="mailto:obil@oceanaabiotek.com">obil@oceanaabiotek.com</a>
vi	Whether listed company	:	Yes - BSE LTD
vii	Name, Address & Contact details of the Registrar & Transfer Agent, if any.		Big Share Services Pvt Ltd 1 <sup>ST</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400059 Maharashtra

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	Production and Trading of shrimp seeds	03219 (Other marine aquaculture)	100.00%

### III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

SI No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
NIL					

### IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i)

S.No	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2018				No. of Shares held at the end of the year: 31/03/2019				% change
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(IX)	
(a)	Individual / HUF	10000	0	10000	0.07	10000	0	10000	0.07	0.00
(b)	Central / State government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Others (Specify)	-	-	-	-	-	-	-	-	-
(i)	Group companies	-	-	-	-	-	-	-	-	-
(ii)	Trusts	-	-	-	-	-	-	-	-	-
(iii)	Directors relatives	5290345	0	5290345	39.00	5290345	0	5290345	39.00	0.00
	<b>SUB TOTAL (A)(1) :</b>	<b>5300345</b>	<b>0</b>	<b>5300345</b>	<b>39.07</b>	<b>5300345</b>	<b>0</b>	<b>5300345</b>	<b>39.07</b>	<b>0.00</b>
(a)	Bodies corporate	-	-	-	-	-	-	-	-	-
(b)	Individual	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(e)	Any others (specify)	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (A)(2) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>Total holding for promoters</b>									
	<b>(A)=(A)(1) + (A)(2)</b>	<b>5300345</b>	<b>0</b>	<b>5300345</b>	<b>39.07</b>	<b>5300345</b>	<b>0</b>	<b>5300345</b>	<b>39.07</b>	<b>0.00</b>
(a)	Central / State government(s)	-	-	-	-	-	-	-	-	-
(b)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(c)	Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
(d)	VENTURE CAPITAL FUNDS	-	-	-	-	-	-	-	-	-

(e)	INSURANCE COMPANIES	-	-	-	-	-	-	-	-	-
(f)	FII'S	-	-	-	-	-	-	-	-	-
(g)	FOREIGN VENTURE CAPITAL INVESTORS	-	-	-	-	-	-	-	-	-
(h)	QUALIFIED FOREIGN INVESTOR	-	-	-	-	-	-	-	-	-
(i)	ANY OTHERS (Specify)	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (B)(1) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
(a)	BODIES CORPORATE	100002	0	100002	0.74	30404	0	30404	0.22	(0.51)
(b)	INDIVIDUAL									
(i)	(CAPITAL UPTO TO Rs. 2 Lakhs)	442637	410	443047	3.27	1457669	410	1458079	10.74	7.47
(ii)	(CAPITAL GREATER THAN Rs. 2 Lakhs)	7666810	0	7666810	56.52	6616038	0	6616038	48.78	(7.74)
(c)	ANY OTHERS	-	-	-	-	-	-	-	-	-
(i)	TRUSTS	-	-	-	-	-	-	-	-	-
(ii)	CLEARING MEMBER	7925	0	7925	0.06	51592	0	51592	0.38	0.32
(iii)	NON RESIDENT INDIANS (NRI)	4875	0	4875	0.04	11561	0	11561	0.09	0.05
(iv)	NON RESIDENT INDIANS (REPAT)	39710	0	39710	0.29	71167	0	71167	0.52	0.23
(v)	NON RESIDENT INDIANS (NON-REPAT)	2561	0	2561	0.02	26089	0	26089	0.19	0.17
(vi)	DIRECTORS RELATIVES	-	-	-	-	-	-	-	-	-
(vii)	MARKET MAKER	-	-	-	-	-	-	-	-	-
(viii)	EMPLOYEE	-	-	-	-	-	-	-	-	-
(ix)	OVERSEAS BODIES CORPORATES	-	-	-	-	-	-	-	-	-
(x)	UNCLAIMED SUSPENSE ACCOUNT	-	-	-	-	-	-	-	-	-
(d)	QUALIFIED FOREIGN INVESTOR	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (B)(2) :</b>	<b>8264520</b>	<b>410</b>	<b>8264930</b>	<b>60.93</b>	<b>8264520</b>	<b>410</b>	<b>8264930</b>	<b>60.93</b>	<b>0.00</b>
<b>Total Public Shareholding</b>										
	<b>(B)=(B)(1) + (B)(2)</b>	<b>8264520</b>	<b>410</b>	<b>8264930</b>	<b>60.93</b>	<b>8264520</b>	<b>410</b>	<b>8264930</b>	<b>60.93</b>	<b>0.00</b>
	<b>Total (A) + (B) :</b>	<b>13564865</b>	<b>410</b>	<b>13565275</b>	<b>100.00</b>	<b>13564865</b>	<b>410</b>	<b>13565275</b>	<b>100.00</b>	<b>0.00</b>
(a)	Shares held by custodians	-	-	-	-	-	-	-	-	-
(i)	Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
(ii)	Public	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (C)(1) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>(C)=(C)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Grand Total (A) + (B) + (C)</b>	<b>13564865</b>	<b>410</b>	<b>13565275</b>	<b>100.00</b>	<b>13564865</b>	<b>410</b>	<b>13565275</b>	<b>100.00</b>	<b>0.00</b>

**ii) SHAREHOLDING OF PROMOTERS/RELATIVES:**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumber - red to total shares	No. of shares	% of total shares of the company	% of shares pledged / encumber - red to total shares	
1	Joseb Raj A	5,000	0.04	-	5,000	0.04	-	-
2	Vimalla Joseb	5,000	0.04	-	5,000	0.04	-	-
3	James Walter	170	0	-	170	0	-	-
4	Rayappan Salome	170	0	-	170	0	-	-
5	Lithya Joseb	32,30,000	23.81	-	32,30,000	23.81	-	-
6	Serrena Joseb	20,60,005	15.18	-	20,60,005	15.18	-	-
	<b>Total</b>	<b>53,00,345</b>	<b>39.07</b>		<b>53,00,345</b>	<b>39.07</b>		

iii) There were no changes in Promoters' shareholding during the year 2018-19 as mentioned in segment II above.

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	<b>SIVAKUMARAN K</b>				
	<b>At the beginning of the year</b>	<b>16,95,362</b>	<b>12.50</b>	-	-
	Purchase / Sales transaction up to 31.03.2019	-	-	-	-
	<b>At the end of the year</b>	<b>16,95,362</b>	<b>12.50</b>	<b>16,95,362</b>	<b>12.50</b>
2.	<b>RAJAKUMAR LOURTHUSAMY</b>				
	<b>At the beginning of the year</b>	<b>16,87,050</b>	<b>12.44</b>	-	-
	Purchase / Sales transaction up to 31.03.2019	-	-	-	-
	<b>At the end of the Year</b>	<b>16,87,050</b>	<b>12.44</b>	<b>16,87,050</b>	<b>12.44</b>
3.	<b>Mr. S. SAGAYARAJU</b>				
	<b>At the beginning of the year</b>	<b>5,27,005</b>	<b>3.89</b>		
	Purchase / Sales transaction up to 31.03.2019	-	-	-	-
	<b>At the end of the Year</b>	<b>5,27,005</b>	<b>3.89</b>	<b>5,27,005</b>	<b>3.89</b>
4.	<b>A THOMAS VICTOR</b>				
	<b>At the beginning of the year</b>	<b>2,32,457</b>	<b>1.71</b>		

	Purchase / Sales transaction up to 31.03.2019	-	-	-	-
	<b>At the end of the year</b>	<b>2,32,457</b>	<b>1.71</b>	<b>2,32,457</b>	<b>1.71</b>
5.	<b>A SATHYARAJ</b>				
	<b>At the beginning of the year</b>	<b>4,76,000</b>	<b>3.51</b>		
	Purchase / Sales transaction up to 31.03.2019	(2,79,873)	(2.06)	-	-
	<b>At the end of the year</b>	<b>1,96,127</b>	<b>1.45</b>	<b>1,96,127</b>	<b>1.45</b>
6.	<b>A MICHAEL PRABAKAR</b>				
	<b>At the beginning of the year</b>	<b>1,02,000</b>	<b>0.75</b>		
	Purchase / Sales transaction up to 31.03.2019	-	-	-	-
	<b>At the end of the Year</b>	<b>1,02,000</b>	<b>0.75</b>	<b>1,02,000</b>	<b>0.75</b>
7.	<b>JENMA RANI</b>				
	<b>At the beginning of the year</b>	<b>85,000</b>	<b>0.63</b>		
	Purchase / Sales transaction up to 31.03.2019	-	-	-	-
	<b>At the end of the Year</b>	<b>85,000</b>	<b>0.63</b>	<b>85,000</b>	<b>0.63</b>
8.	<b>JUSTIN AROCKIA JEGAN J</b>				
	<b>At the beginning of the year</b>	<b>85,000</b>	<b>0.63</b>		
	Purchase / Sales transaction up to 31.03.2019	-	-	-	-
	<b>At the end of the Year</b>	<b>85,000</b>	<b>0.63</b>	<b>85,000</b>	<b>0.63</b>
9.	<b>A RUTH HILDA</b>				
	<b>At the beginning of the year</b>	<b>85,000</b>	<b>0.63</b>		
	Purchase / Sales transaction up to 31.03.2019	-	-	-	-
	<b>At the end of the Year</b>	<b>85,000</b>	<b>0.63</b>	<b>85,000</b>	<b>0.63</b>
10.	<b>J DINESH BABU</b>				
	<b>At the beginning of the year</b>	<b>85,000</b>	<b>0.63</b>		
	Purchase / Sales transaction up to 31.03.2019	-	-	-	-
	<b>At the end of the Year</b>	<b>85,000</b>	<b>0.63</b>	<b>85,000</b>	<b>0.63</b>

v) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (Contd.)

Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>Mr. Thomas Xavier Jeyaraj, Managing Director</b>				
	<b>At the beginning of the year</b>	-	-	-	-
	Date wise Increase / Decrease in Share-holding during the year				
	Purchase of Shares on 31.08.2018	189	-	-	-
	Sales of Shares on 18.01.2019	112	-	-	-
	<b>At the end of the Year</b>	<b>77</b>	<b>0.00</b>	<b>77</b>	<b>0.00</b>
2	<b>* Ms. Serrena Joseb, Director</b>				
	<b>At the beginning of the year</b>	<b>20,60,005</b>	<b>15.18</b>		
	Date wise Increase / Decrease in Share-holding during the year	-	-	-	-
	<b>At the end of the Year</b>	<b>20,60,005</b>	<b>15.18</b>	<b>20,60,005</b>	<b>15.18</b>
3	<b>Mr. Jesuraj, Independent Director</b>				
	<b>At the beginning of the year</b>	<b>170</b>	<b>0.00</b>		
	Date wise Increase / Decrease in Share-holding during the year	-	-	-	-
	<b>At the end of the Year</b>	<b>170</b>	<b>0.00</b>	<b>170</b>	<b>0.00</b>
4	<b>Mrs. Beaula Raj, Independent Director</b>				
	<b>At the beginning of the year</b>	<b>170</b>	<b>0.00</b>		
	Date wise Increase / Decrease in Share-holding during the year	-	-	-	-
	<b>At the end of the Year</b>	<b>170</b>	<b>0.00</b>	<b>170</b>	<b>0.00</b>
5	<b>* Ms. Lithya Joseb, Director</b>				
	<b>At the beginning of the year</b>	<b>32,30,000</b>	<b>23.81</b>		
	Date wise Increase / Decrease in Share-holding during the year	-	-	-	-
	<b>At the end of the Year</b>	<b>32,30,000</b>	<b>23.81</b>	<b>32,30,000</b>	<b>23.81</b>
6	<b>* Mr. Joseph Selvaraj Independent Director</b>				
	<b>At the beginning of the year</b>	<b>68,000</b>	<b>0.5</b>		

	Date wise Increase / Decrease in Share-holding during the year	-	-	-	-
	<b>At the end of the Year</b>	<b>68,000</b>	<b>0.5</b>	<b>68,000</b>	<b>0.5</b>
7	<b>Ms. Pushpamadha Additional Director</b>				
	<b>At the beginning of the year</b>	<b>5,31,949</b>	<b>3.92</b>		
	Date wise Increase / Decrease in Share-holding during the year	-	-	-	-
	<b>At the end of the Year</b>	<b>5,31,949</b>	<b>3.92</b>	<b>5,31,949</b>	<b>3.92</b>
8	<b>Mr. Gopal Gurumoorthi, Chief Financial Officer</b>				
	<b>At the beginning of the year</b>	-	-	-	-
	Date wise Increase / Decrease in Share-holding during the year	-	-	-	-
	<b>At the end of the Year</b>	-	-	-	-

\*Ms. Lithya Joseb, Director & Ms. Serrena Joseb, Director has been resigned from the board with effect from 31<sup>st</sup> December, 2018

\* Mr. Joseph Selvaraj, Independent Director has expired & Cessation was filed on 08<sup>th</sup> November, 2018

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL - ANNEXURE D

A) Remuneration to Managing Director, Whole-time Directors and/or Manager: **(Rs.in Lakhs)**

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager	
		Mr. Thomas Xavier Jeyaraj	
		Total Amount	
1	Gross salary a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of 17(3) Income- tax Act, 1961	6.75	6.75
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	- -	-
5.	Others, please specify	-	-
	<b>Total (A)</b>	<b>6.75</b>	<b>6.75</b>
	<b>Overall Ceiling as per the Act</b>	<b>As a percentage of net profit calculated as per Sec.198 of the Companies Act, 2013 - within 5%</b>	

B) Remuneration to other directors:

(Amount in Rs)

Sl. No.	Particulars of Remuneration				Total Amount
1	<b>Independent Directors</b>	<b>Mrs. Beaula Raj</b>	<b>Mr. Jesuraj</b>	<b>Mr. Joseph Selvaraj*</b>	
	Fee for attending board / committee meetings	49,500	51,000	12,000	
	Commission	-	-		
	Others, please specify	-	-		
	<b>Total (1)</b>	<b>49,500</b>	<b>51,000</b>	<b>12,000</b>	<b>1,12,500</b>
2	<b>Other Non-Executive Directors</b>	<b>Ms. Lithya Joseb *</b>	<b>Ms. Serrena Joseb *</b>	<b>Ms. Pushpamadha*</b>	
	Fee for attending board / committee meetings	15,000	7,500	9,000	
	Commission	-			
	Others, please specify	-			
	Remuneration	-			
	<b>Total (2)</b>	<b>15,000</b>	<b>7,500</b>	<b>9,000</b>	<b>31,500</b>
	<b>Total Managerial Remuneration (1+2)</b>				<b>1,44,000</b>

\*Other than the Managing Director none of the other Directors are paid remuneration, except sitting fees.

\* Ms. Lithya Joseb, Director & Ms. Serrena Joseb, Director were paid sitting fees for partial years in employment, they have resigned from Board w.e.f from 31<sup>st</sup> December, 2018

\* Mr. Joseph Selvaraj, Independent Director has expired & Cessation was filed on 08<sup>th</sup> November, 2018

\* Ms. Pushpamadha, Additional Director has been appointed w.e.f from 31<sup>st</sup> December, 2018

**C) Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD: (Rs.in lakhs)**

		Key Managerial Personnel		
		Mr. Gopal Gurumoorthi Chief Financial Officer	Mr. Jyoti Prakash Sahoo Company Secretary*	Total
1	Gross salary			
	A. Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961	8.69	2.48	11.17
	B. Value of perquisites u/s 17(2) Income-Tax Act, 1961	-		
	C. Profits under in lieu section of Salary 17(3) Income-Tax Act, 1961	-		
2	Stock Option	-		
3	Sweat Equity	-		
4	Commission - as % of profit - others, specify	-	-	
5	Others, please specify	-	-	
	<b>Total</b>	<b>8.69</b>	<b>2.48</b>	<b>11.17</b>

\*Mr. Jyoti Prakash Sahoo, Company Secretary Salary mentioned for partial years of appointment during the year 2018-19.

**Indebtedness**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid	12,781,099	-	-	12,781,099
iii) Interest accrued but not due	-	-	-	-
	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>12,781,099</b>			<b>12,781,099</b>
<b>Change in Indebtedness during the financial year</b>				
- Addition	-	-	-	-
- Reduction	2,512,516	-	-	2,512,516
<b>Net Change</b>	<b>2,512,516</b>			<b>2,512,516</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	10,268,583	-	-	10,268,583
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>10,268,583</b>			<b>10,268,583</b>

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	NIL				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	NIL				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL				
Punishment					
Compounding					

**FOR OCEANAA BIOTEK INDUSTRIES LIMITED**

**DATE: August 29, 2019**  
**PLACE: Chennai**

**THOMAS XAVIER JEYARAJ**      **JESURAJ**  
**MANAGING DIRECTOR**      **DIRECTOR**  
**DIN: 06896574**      **DIN: 06583789**

## Annexure C

### FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

1. Details of contracts or arrangements or transactions not at arm's length basis
  - (a) Name(s) of the related party and nature of relationship: NIL
  - (b) Nature of contracts/arrangements/transactions: NIL
  - (c) Duration of the contracts/arrangements/transactions: NIL
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
  - (e) Justification for entering into such contracts or arrangements or transactions: NIL
  - (g) Amount paid as advances, if any: NIL
  - (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: NIL
  
2. Details of material contracts or arrangement or transactions at arm's length basis
  - (a) Name(s) of the related party and nature of relationship: NIL
  - (b) Nature of contracts/arrangements/transactions : NIL
  - (c) Duration of the contracts/arrangements/transactions NIL
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
  - (e) Date(s) of approval by the Board, if any: NIL
  - (f) Amount paid as advances, if any: NIL

**FOR OCEANAA BIOTEK INDUSTRIES LIMITED**

**DATE: August 29, 2019**  
**PLACE: Chennai**

**THOMAS XAVIER JEYARAJ**  
**MANAGING DIRECTOR**  
**DIN: 06896574**

**JESURAJ**  
**DIRECTOR**  
**DIN: 06583789**

**ANNEXURE - D**

**REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:**

**Pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975**

1. The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year:

(Explanation: (i) the expression “median” means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one; (ii) if there is an even number of observations, the median shall be the average of the two middle values)

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year:

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2018-19 are given below:

S No	Name	Designation	Percentage increase in remuneration	Ratio of the remuneration of each Director/KMP to the median remuneration of the employees of the company for the financial year
1	Thomas Xavier Jeyaraj	Managing Director	12.5	3.3
2	Jesuraj	Non-executive Independent Director	NA	NA
3	Beaula Raj	Non-executive Independent Director	NA	NA
4	Pushpamadha	Additional Director	NA	NA
5	Gopal Gurumoorthi	Chief Financial Officer	25.8	4.4
6	*Jyoti Prakash Sahoo	Company Secretary	NA	1.2

\*Mr. Jyoti Prakash Sahoo, Company Secretary Salary mentioned for partial years of appointment during the year 2018-19.

3. The percentage increase in the median remuneration of employees in the financial year: 12.18%

4. The number of permanent employees on the rolls of the Company: 28.

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:



The percentage decrease in the salaries of employees other than the managerial personnel in the last financial year is 16.07% on a cost to Company basis, & there was 12.5% increase in the salary of the Managing Director (managerial Personnel as defined under the Act). The increment given to each individual employee is based on the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time and also benchmarked against a comparable basket of relevant companies in India.

6. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

*The net worth as at March 31, 2019 was Rs.25.26 crores and as at March 31, 2018 was 45.24 crore.*

**FOR OCEANAA BIOTEK INDUSTRIES LIMITED**

**DATE: August 29, 2019**  
**PLACE: Chennai**

**THOMAS XAVIER JEYARAJ**  
**MANAGING DIRECTOR**  
**DIN: 06896574**

**JESURAJ**  
**DIRECTOR**  
**DIN: 06583789**

## ANNEXURE - E

### REPORT ON CORPORATE GOVERNANCE

The Company's corporate governance practices emanate from its commitment towards discipline, accountability, transparency and fairness. The Company's has been diligently developing best practices to ensure its responsibility to the stakeholders.

The Company 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. Its governance framework enjoins the highest standards of ethical and responsible conduct of business to create value for all stakeholders.

#### 1. **Board of Directors**

a) The Board of Directors consists of 4 Directors as on 31 March, 2019, of whom 2 are Non- Executive Independent Directors.

Mr. Thomas Xavier Jeyaraj – Managing Director

Mrs. Pushpamadha – Non Executive Additional Director

Mr. Jesu Raj – Non Executive Independent Director

Mrs. Irudayaraj Beaula Raj – Non Executive Independent Director

b) The Board of Directors met 11 times during the financial year 2018-19. The dates of the Board meetings held are as follows:

April 24 2018, May 24 2018, July 13 2018, August 14 2018, September 03 2018, September 05 2018, September 17 2018, October 22, 2018, November 08 2018, December 31, 2018 and February 14 2019.

c) None of the Directors are related to each other.

d) The attendance of each Director at the meetings, the last Annual General Meeting and number of other Directorships/Committee memberships held by them as on 31 March, 2019 are as follows:

Sl. No.	Name of Director	Board meetings attended (no. of meetings held)	Number of other Directorships *	Number of committee Chairmans hips *	Number of committee memberships*	Attendance at last AGM	No. of Shares held as on 31 March, 2019
1	Mr. Thomas Xavier Jeyaraj	11(11)	-	-	1	Present	77
2	Ms. Lithya Joseb*	2(09)	NA	-	-	Absent	32,30,000
3	Mrs. Irudayaraj Beaula Raj	11(11)	-	2	3	Present	170
4	Mr. Jesu Raj	11(11)	-	2	4	Present	170
5	Ms. Serrena Joseb*	2(09)	NA	-	-	Absent	20,60,005
6	Mr. Joseph Selvaraj*	4(4)	NA		-	Present	NA
7	Mrs. Pushpamadha	2(2)	-		4	NA	5,31,949

\* Includes Private limited Companies

\*Includes only Chairmanship/Membership in Audit, Nomination and Remuneration and Stakeholders Relationship Committee.

\*Ms. Lithya Joseb, Director & Ms. Serrena Joseb, Director has been resigned from the board with effect from 31<sup>st</sup> December, 2018 and Ms. Pushpamadha has been appointed w.e.f 31<sup>st</sup> December, 2018

\* Mr. Joseph Selvaraj, Independent Director has expired & Cessation was filed on 08<sup>th</sup> November, 2018

**Category of Directorship in other companies listed on recognized Stock Exchange(s):**

Name of other companies listed at the recognized Stock Exchange(s) in which the Directors of the Company hold position of Directorship (along with category of Directorship), as on 31<sup>st</sup> March, 2019, are as under:

Sl. No	Name of Director	Name of other companies listed at the recognized Stock Exchange(s) in which hold Directorship*	Category of Directorship
1	Mr. Thomas Xavier Jeyaraj	Nil	NA
2	Mrs. Irudayaraj Beaula Raj	Nil	NA
3	Mr. Jesu Raj	Nil	NA
4	Ms. Pushpamadha	Nil	NA

**The following are the Independent Directors of the Company:**

- Mrs. Irudayaraj Beaula Raj - Non-Executive Independent Director  
 Mr. Jesu Raj - Non-Executive Independent Director

\* Mr. Joseph Selvaraj, Independent Director has expired & Cessation was filed on 08<sup>th</sup> November, 2018

**Criteria of Independence of Independent Directors:**

Mrs. Irudayaraj Beaula Raj and Mr. Jesu Raj Independent Directors, have furnished a declaration that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Familiarisation Programme for Independent Directors:**

The Company familiarises the Independent Directors of the Company on their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programs. The details of the familiarisation Programme conducted on 14.02.2019 are disseminated on the website of the Company at <http://www.oceanaabiotek.com/pdf/general-discussions/Independent%20Directors.pdf>

**Chart setting out the skills / expertise / competence of the Board of Directors:**

While evaluating the Board as a whole, it was ensured that the existing board members have relevant core skills/expertise /competencies as required in the context of its business (es) and sector(s) to function effectively.

Skill Description	Skill Description
Leadership/Strategy	Leadership/ Experience of playing leadership roles Strategy in large businesses, with competencies around strategy development & implementation, sales & marketing, business administration/operations and Organisations and people management.
Financial	Practical knowledge and experience in Corporate Finance, accounting and reporting and internal financial controls, including strong ability to asses financial impact of decision making and ensure profitable and sustainable growth.
Governance	Strong understanding of and experience in directing the management in the best interests of the Company and its stakeholders and in upholding high standards of governance.
Regulatory	Strong expertise and experience in corporate law and regulatory compliance in India and overseas (including industry specific laws).

**Details of the directors seeking re-appointment in the forthcoming annual general meeting (in pursuance of Regulation 36 of the SEBI (LODR) Regulations, 2015)**

<b>Name of the Director</b>	<b>Mrs. Pushpamadha</b>	<b>Mr. Jesuraj</b>	<b>Mrs. Beaula Raj</b>
Mode of Appointment	Additional Director to be appointed as Director	Reappointment as Independent Director for second term	Reappointment as Independent Director for second term
Date of Birth	06/10/1974	03/03/1964	07/06/1964
Number of Shares held As on 31 <sup>st</sup> March, 2019	5,31,949	170	170
Qualifications	BA History	Diploma in Diesel Mechanic	Bsc., B.Ed Maths
Experience in special functional Area	Her area of specialization includes Accounts, Corporate management, Business valuation and Corporate governance. She has strong execution capabilities and is great at innovation, team building and leadership. Her experience would be of immense value for the development of the Company.	He is in charge of the administration of the company.	Her area of specialization includes Accounts, Corporate management, Business valuation and Corporate governance. Her knowledge would be of immense value for the development of the Company.
Directorship held in other Companies including listed Company as on March 31, 2019	Nil	Nil	Nil
Chairman/Membership in Committees of other Companies	Nil	Nil	Nil

None of the Directors are related to each other.

## 2. Audit Committee

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

The terms of reference to the Audit Committee cover all matters specified under the New Listing Agreement and the Companies Act, 2013. The same can be viewed at the website of the Company [www.oceanaabiotek.com](http://www.oceanaabiotek.com) under Investor Info.

The Audit Committee met 4 times during the financial year 2018-19. The dates of the meetings were May 24 2018, August 14 2018, November 08 2018 and February 14 2019.

The Composition of the Audit Committee and attendance of each member at these meetings are as follows:

Name of the Director	Position	Category	No. of Committee meetings held	No. of Committee meetings attended
Mrs. Irudayaraj Beaula Raj	Chairperson	Independent Director	4	4
Ms. Lithya Joseb*	Member	Non-Executive Director	3	2
Mr. Jesu Raj	Member	Independent Director	4	4
Mrs. Pushpamadha*	Member	Non-Executive Director	1	1

The Company Secretary is the Secretary to the Committee.

\*Committee Attendance & Composition calculated for Ms. Lithya Joseb till her resignation from Board with effect from 31st December, 2018 and for Ms. Pushpamadha from her appointment dated 31st December, 2018.

## 3. Stakeholders Relationship Committee

The Stakeholders Relationship Committee consists of 3 Directors.

The Composition of Stakeholders Relationship Committee is as follows:

Name of the Director	Position	Category	No. of Committee Meetings held	No. of Committee Meetings attended
Mrs. Irudayaraj Beaula Raj	Chairman	Non-Executive Independent Director	1	1
Ms. Lithya Joseb*	Member	Non-Executive Director	1	1
Mr. Jesuraj	Member	Non-Executive Independent Director	1	1
Ms. Pushpamadha*	Member	Non-Executive Director	NA	NA

During the year, the Committee met on May 24, 2018.

\*Committee Attendance & Composition calculated for Ms. Lithya Joseb till her resignation from Board with

effect from 31st December, 2018 and for Ms. Pushpamadha from her appointment dated 31st December, 2018.

Numbers of complaints received and redressed during the year are given below:

Opening Balance	Received during the financial year 2018-19	Redressed during the financial year 2018-19	Closing Balance
Nil	2	Nil	2

There was no request for Share Transfer and Dematerialization pending as on March 31, 2019.  
The Company has designated an e-mail id exclusively for Investor Relations viz., [obil@oceanaabiotek.com](mailto:obil@oceanaabiotek.com)

#### 4. CSR Committee

The Corporate Social Responsibility Committee consists of 3 Directors as on m31st March, 2019.

The Composition of Corporate Social Responsibility Committee is as follows:

Name of the Director	Position	Category	No. of Committee Meetings held	No. of Committee Meetings attended
Mr. Jesu Raj	Chairperson	Non-Executive Independent Director	1	1
Ms. Lithya Joseb*	Member	Non-Executive Director	1	1
Mr. Xavier Jeyaraj	Member	Executive Director	1	1
Ms. Pushpamadha*	Member	Non-Executive Director	NA	NA

During the year, the Committee met on May 24, 2018.

\*Committee Attendance & Composition calculated for Ms. Lithya Joseb till her resignation from Board with effect from 31st December, 2018 and for Ms. Pushpamadha from her appointment dated 31st December, 2018.

#### 5. Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of 3 Directors as on m31st March, 2019.

The Composition of Nomination and Remuneration Committee is as follows:

Name of the Director	Position	Category	No. of Committee Meetings held	No. of Committee Meetings attended
Mr. Jesu Raj	Chairperson	Non-Executive Independent Director	4	4
Ms. Lithya Joseb*	Member	Non-Executive Director	3	2
Mrs. Irudayaraj Beaula Raj	Member	Non-Executive Independent Director	4	4
Ms. Serrena Joseb*	Member	Non-Executive Director	3	1
Ms. Pushpamadha*	Member	Non-Executive Director	1	1

During the year, the committee met for Four times on May 24 2018, September 03 2018, November 08 2018 and December 31 2018.

\*Committee Attendance & Composition calculated for Ms. Lithya Joseb & Ms. Serrena Joseb till their resignation from Board with effect from 31st December, 2018 and for Ms. Pushpamadha from her appointment dated 31st December, 2018.

The performance evaluation criteria for Independent Directors and other members of the Board are based on their personal attributes, understanding of their profile, their leadership & innovation and knowledge.

## 6. Remuneration paid to Directors

The remuneration payable to the directors is determined by the Board on the recommendation of the remuneration committee.

### a) Details of Remuneration paid to Directors (for FY 2018-19):

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount Rs.in lakhs
		Mr. Thomas Xavier Jeyaraj	
1	Gross salary a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of 17(3) Income- tax Act, 1961	6.75 - -	6.75 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit	-	-
5.	Others, please specify	-	-
	<b>Total (A)</b>	<b>6.75</b>	<b>6750</b>

### b) Details of Sitting Fees paid/payable to Non-Executive Directors during the financial year 2018-2019

S.No	Name of the non-executive director	Board Meetings (Amount in Rs.)	Committee Meetings (Amount in Rs.)
1.	Ms. Lithya Joseb*	6000	9000
2.	Mr. Jesu Raj	33000	18000
3.	Mrs. Irudayaraj Beaula Raj	33000	16500
4.	Ms. Serrena Joseb*	6000	1500
5.	Mr. Joseph Selvaraj*	12000	NA
6.	Ms. Pushpamadha*	6000	3000

\*Ms. Lithya Joseb, Director & Ms. Serrena Joseb, Director has been resigned from the board with effect from 31<sup>st</sup> December, 2018 and Ms. Pushpamadha has been appointed w.e.f 31<sup>st</sup> December, 2018

\* Mr. Joseph Selvaraj, Independent Director has expired & Cessation was filed on 08<sup>th</sup> November, 2018

There was no pecuniary relationship or transactions of the non-executive director's vis-à-vis the company during the Financial Year ended March 31, 2019.

## 7. Certifications

MD Certification under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange has been submitted to the Board and form part of this Annual Report.

## 8. Disclosure on Materially significant related party transaction

There have been no materially significant related party transactions with the company's promoters, directors, the management, their subsidiaries or relatives which may have potential conflict with the interests of the company at large. The Company has also formulated a policy on dealing with the Related

Party Transactions and necessary approval of the audit committee and Board of directors were taken wherever required in accordance with the Policy.

Full disclosure of related party transactions as per Accounting Standard 18 issued by the Institute of Chartered Accountants of India is given under Note (B) of Notes to Financial Statements. All the transactions covered under related party transaction were fair, transparent and at arm's length.

## 7. Compliances

There have been instance of delay in compliance by the Company on matters related to SEBI LODR Regulations, 2015, also penalty have been imposed on the Company by the BSE Limited and the same has been paid as follows.

Applicable Reg. of SEBI LODR Regulations, 2015	Provision	No. of days of non-compliance	Fine amount (Rs.)	Fine paid by Company
Regulation 6(1)	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	14	Rs. 1000 per day till the date of compliance	Rs.14,000 + 18% GST

## 9. Vigil Mechanism/Whistle Blower Policy

The Policy covers disclosures or formal reporting by the whistleblowers of any unethical and improper practices and events which have taken place/ suspected to have taken place. This policy provides for transparency in dealings and timely and regular response of whistleblower investigations.

This Policy is applicable to all the Employees and Directors of the Company and they are eligible to make Protected Disclosures under the Policy. This policy also ensures disciplinary action against any whistleblower that misuse or abuse the policy.

The whistleblower policy is available on the Company's website [www.oceanaabiotek.com](http://www.oceanaabiotek.com)

Any amendments/modifications to the code shall be intimated to the Stock Exchange and displayed on the website of the Company.

## 10. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has implemented all mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed below:

### (i) The Board

A non-executive Chairman heads the Board.

Independent Directors possess the requisite qualification and experience to contribute effectively to the company in their capacity as independent director

### (ii) Shareholder rights:

The unaudited Quarterly and half yearly results of the company are uploaded in the website of the Company. These are not sent individually to the shareholders.

### (iii) Audit Qualifications

The audited financial statements of the company are qualified. And reply for those qualifications are provided in Board's Report

### (iv) Separate posts of Chairman and CEO

The Company has separate posts of Chairman and CEO.

## 11. Means of Communication

a. The company's website address is: [www.oceanaabiotek.com](http://www.oceanaabiotek.com) The website contains basic information about the company and such other details as required under the listing agreement. The company ensures periodical updation of its website. The company has designated the email-id [obil@oceanaabiotek.com](mailto:obil@oceanaabiotek.com) to enable the shareholders to register their grievances.

b. No presentations have been made to institutional investors or to analysts.

## 12. 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.

## 13. Meeting of independent directors:

The Independent Directors of the Company had met during the year on February 14, 2019 to review the performance of non- Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company and had accessed the quality, quantity and timeliness of flow of information between the company management and the Board.

#### 14. Annual General Meetings and Extraordinary General Meeting

The details of the Annual General Meetings / Extraordinary General Meeting held in the last three years are as follows:

##### Annual General Meetings of the Company:

Venue	Financial Year	Date & Time	Time
No.6, 1 <sup>st</sup> Floor, Wellington Estate, No.53, Ethiraj Salai, Egmore, Chennai - 600 008, Tamil Nadu	2015-2016	30 <sup>th</sup> June, 2016	2:00 p.m.
The Presidency Club, Fair lawns, 51, Ethiraj Salai, Egmore, Chennai - 600 008, Tamil Nadu	2016-2017	23 <sup>rd</sup> August, 2017	11:00 a.m.
Hotel The Residency, Harmony Hall - Level 1, 49, G N Chetty Road Chennai - 600017, Tamil Nadu	2017-18	28 <sup>th</sup> September, 2018	11.00 AM

The details of resolutions passed in EGM in the last 3 years are as follows:

EGM	Subject
28 <sup>th</sup> September, 2015	1. Alteration of the Capital Clause of the Memorandum of Association 2. Alteration of the Capital Clause of the Articles of Association
17 <sup>th</sup> September, 2016	1. Listing Migration from BSE SME platform to BSE Main Board
16 <sup>th</sup> March, 2017	1. Alteration of the Capital Clause of the Memorandum of Association 2. Issue of Equity shares on preferential basis

Following resolutions were passed at the Annual General Meeting held for FY 2017-18:

Items	Type of Resolution
<b>Ordinary Resolution</b>	
To receive, consider and adopt the audited Balance sheet as at 31st March, 2018 and Profit and Loss Account for the year ended 31st March, 2018 and the reports of Directors and Auditors thereon	Ordinary Business
To declare a final dividend of Rs.1.50 per equity share of face value of Rs.10/- each, for the year ended March 31, 2018.	Ordinary Business
To appoint a Director in place of Ms. Lithya Joseb, Director who retires by rotation and being eligible, offers her-self for re-appointment.	Ordinary Business
Regularisation of Ms. Serrena Joseb as Director of the Company	Special Business
To appoint Mr. Thomas Xavier Jeyaraj as the Managing Director of the Company	Special Business
To appoint Mr. Joseph Selvaraj Meeran as the Independent Director of the Company	Special Business

## 15. Risk Management

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks also the Company oversight into strategic, legal and compliance risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company also looks into the following:

- Provide an overview of the principles of risk management
- Explain approach adopted by the Company for risk management
- Define the organizational structure for effective risk management
- Develop a “risk” culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.
- Identify, assess and manage existing and new risks in a planned and coordinated manner with minimum disruption and cost, to protect and preserve Company’s human, physical and financial assets.

## 16. Code of conduct for the board of directors and the senior management

The standards for business conduct provide that the directors and the senior management will uphold ethical values and legal standards as the company pursues its objectives, and that honesty and personal integrity will not be compromised under any circumstances. A copy of the said code of conduct is available on the website [www.oceanaabiotek.com](http://www.oceanaabiotek.com). The Board members and senior management personnel have affirmed compliance with the code of conduct for the financial year 2018-2019.

## 17. Certificate from Practicing Company Secretary:

The Company has received a certificate from the Secretarial Auditor of the Company stating that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this report as Annexure.

## 18. Fees paid to Statutory Auditor on a consolidated basis:

During the year, the Company has paid Rs 3 lakhs to the statutory Auditors for all services received by the listed entity on a consolidated basis.

## 19. List of Credit Rating: Not applicable to the Company

20.

21. **GENERAL SHAREHOLDER INFORMATION**

a) **Annual General Meeting**

Date and time	September 23 <sup>rd</sup> 2019 at 04.00 p.m.
Venue	T. NAGAR SOCIAL CLUB, No 1 Nageswaran Road, Off. Venkatnarayana Road, Near Panagal Park, T. Nagar, Chennai - 600017, Tamil Nadu.
Book Closure Date	Saturday, September 21, 2019 to Monday, September 23, 2019 (both days inclusive)
Financial Year	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2019

b) Financial year: 1<sup>st</sup> April to 31<sup>st</sup> March

Financial Calendar: 2019-2020 (tentative)

c) The Company submits Quarterly results to the stock exchanges as per financial calendar.

d) Particulars of Dividend for the year ended 31.03.2019 - NIL

e) **Listing of Shares**

Name of the Stock Exchange	Stock Code
BSE Limited	538019
ISIN allotted by Depositories (Company ID Number)	INE732P01018

Note: Annual Listing fees for the year 2019-20 were duly paid to the BSE Limited.

f) **Stock Market Data**

Month	The Bombay Stock Exchange Limited		
	Month's High Price Rs.	Month's Low Price Rs.	Volume (No of shares traded)
Apr-18	162.6	135.05	1,15,480
May-18	152.95	74.55	1,77,290
Jun-18	126.35	60.8	6,44,028
Jul-18	114.4	75.3	59,182
Aug-18	84.65	63.35	3,46,325
Sep-18	64.6	52.7	2,40,961
Oct-18	52.7	31.05	2,47,918
Nov-18	45.85	33.4	1,78,401
Dec-18	41.95	32.3	2,93,163
Jan-19	46.4	29.4	3,62,349
Feb-19	35.4	19.3	2,10,000
Mar-19	36.05	19.6	1,97,304

g) Shareholding Pattern as on March 31, 2019

Particulars	Number of Share holders	Shares held in Physical form	Shares held in dematerialized form	Total Number of shares held	% of capital
<b>Promoter and Promoter Group</b>					
a. Bodies Corporate					
b. Directors & their relatives	6	-	53,00,345	53,00,345	39.07
<b>Public Shareholding</b>					
<b>I. Institutions</b>					
a. Mutual Funds/UTI					
b. Financial Institutions/Banks					
c. Insurance Companies					
d. Foreign Institutional Investors					
<b>II. Non Institutions</b>					
a. Bodies Corporate					
b. Individuals	21	-	30,404	30,404	0.22
c. Non Resident Indians	2,109	410	80,74,117	80,73,707	59.52
d. Market Maker	63	-	1,08,817	1,08,817	0.80
e. Clearing Member	-	-	-	-	-
	23	-	51,592	51,592	0.38
<b>Total</b>	<b>2,222</b>	<b>410</b>	<b>1,35,64,865</b>	<b>1,35,65,275</b>	<b>100</b>

f. (i) Distribution of Shareholding as on March 31, 2019

Number of Equity Shares held	Number of Share holders	Number of Shares	% of Capital
Up to 500	1676	2,43,764	1.79
501-1000	255	2,02,766	1.49
1001-2000	149	2,24,319	1.65
2001-3000	64	1,57,986	1.16
3001-4000	27	97,660	0.72
4001-5000	15	69,049	0.51
5001-10000	24	1,73,702	1.28
10001 and above	77	1,23,96,029	91.38

**(ii) Shareholders' Category as on March 31, 2019**

S. No	Category	Number of shareholders	Percentage %	Number of shares	Percentage %
1	Resident Individuals	2115	95.18	1,33,74,462	98.59
2	Bodies Corporate	21	0.94	30,404	0.22
3	Clearing Member	23	1.04	51,592	0.38
4	NRI	63	2.84	1,08,817	0.80

**(iii) List of Top 10 Shareholders as on March 31, 2019**

S. No	Name of Shareholder	No of shares held as on 31.03.2018	% of holding
1	LITHYA JOSEB	32,30,000	23.81
2	SERRENA JOSEB	20,60,005	15.18
3	SIVAKUMARAN	16,95,275	12.49
4	RAJAKUMAR	16,70,000	12.31
5	PUSHPAMADHA	5,31,949	3.92
6	SAGAYARAJU	5,27,005	3.88
7	A THOMAS VICTOR	2,32,457	1.71
8	SATHYARAJ A	1,96,127	1.44
9	A MICHAEL PRABAKAR	1,02,000	0.75
10	JENMA RANI	85,000	0.62

**(iv) Dematerialization of shares**

Category	No. of Shares	Percentage %
Physical	410	0.00
NSDL	55,32,395	40.78
CDSL	80,32,470	59.21
<b>Total</b>	<b>1,35,65,275</b>	<b>100</b>

**h) Registrar and Share Transfer Agents**

BIGSHARE SERVICES PRIVATE LIMITED  
 1ST FLOOR, BHARAT TIN WORKS BUILDING,  
 MAROL MAROSHI ROAD, ANDHERI EAST,  
 MUMBAI 400059, MAHARASHTRA  
 E-Mail Id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

Big Share Services Private Limited are the Registrars for the demat segment and also the share transfer agents of the company, to whom communications regarding share transfer and dematerialization requests must be addressed. All matters connected with share transfer, transmission, dividend payment is handled by the share transfer agent. Share transfers are processed within 15 days of lodgment. A Practicing Company Secretary certifies on a half yearly basis timely dematerialization of shares of the company.

**i) Information in respect of unclaimed dividends due for remittance into Investor Education and Protection Fund (IEPF) is given below:**

Under the provisions of the Companies Act, 2013 dividends that remain unclaimed for a period of seven years from the date of declaration are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. There was no unclaimed dividend as on March 31, 2019.

Shareholders holding shares in electronic form are requested to deal only with their Depository Participant in respect of change of address, nomination facility and furnishing bank account number, etc.

**j) Request to Investors**

Shareholders are requested to follow the general safeguards/procedures as detailed hereunder in order to avoid risks while dealing in the securities of the company.

- Shareholders are requested to convert their physical holding to demat/electronic form through any of the DPs to avoid any possibility of loss, mutilation etc., of physical share certificates and also to ensure safe and speedy transaction in securities.
- Shareholders holding shares in physical form, should communicate the change of address, if any, directly to the Registrars and Share Transfer Agent of the company.
- It has become mandatory for transferees to furnish a copy of Permanent Account Number for registration of transfer of shares held in physical mode.
- Shareholders holding shares in physical form who have not availed nomination facility and would like to do so are requested to avail the same, by submitting the nomination in Form No. SH-13. The form will be made available on request. Those holding shares in electronic form are advised to contact their DPs.
- As required by SEBI, it is advised that the shareholders furnish details of their bank account number and name and address of their bank for incorporating the same in the dividend warrants. This would avoid wrong credits being obtained by unauthorized persons.

**k) Reconciliation of Share Capital Audit**

A quarterly audit was conducted by a Practicing Company Secretary, reconciling the issued and listed capital of the company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates were submitted to the stock exchanges within the prescribed time limit. As on 31st March 2019 there was no difference between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories. 1,35,64,865 Equity shares representing 99.99% of the paid up equity capital have been dematerialized as on March 31, 2019. The Company is also in the process of obtaining 100% dematerialization of shares and is undertaking due procedures for conversion from physical to electronic form.

**l) Information to Shareholders**

A brief resume of the director re-appointed together with the nature of his experience and details of the other directorships held by him is annexed as part of the Corporate Governance section of this Annual Report.

### m) Plant Locations

#### **Hatchery Plant:**

#92, Keelaiyur Village, Poompuhar,  
Seerkazhi, Nagapattinam District – 609 105,  
Tamil Nadu

#### **Laboratory:**

Pudukuppam Village,  
Mandavai Post, Marakkanam,  
Tindivanam Taluk, Villupuram District,  
Tamil Nadu 604 303

Contact:           Tel: +91 4147 302300

[www.oceanaabiotek.com](http://www.oceanaabiotek.com)

### Address for Correspondence

To contact Registrar & Share Transfer  
Agent for matters relating to shares

#### **Big Share Services Private Limited**

1ST FLOOR, BHARAT TIN WORKS BUILDING,  
MAROL MAROSHI ROAD, ANDHERI EAST,  
MUMBAI 400059, MAHARASHTRA

Tel : 91-22-40430200; Fax : 91-22-28475207

E-mail : [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

For any other general matters or in  
case of any difficulties / grievance

#### **Mr. Thomas Xavier Jeyaraj**

Managing Director

Tel : +91 3024 1929

Fax : +91 3024 1990

E-mail : [obil@oceanaabiotek.com](mailto:obil@oceanaabiotek.com)

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015)

### 1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian shrimp market reached a volume of 0.67 Million Tons in 2018. Shrimp refers to an invertebrate marine animal with an elongated body which is often used as a food product. It is regarded as nutritious since it contains proteins, selenium, antioxidants, phosphorus, magnesium, copper, iron and vitamin B12. Some of the health benefits associated with shrimp consumption include weight loss, fighting aging, improving bone health, decreasing menstrual pain and preventing cardiovascular diseases. In India, fisheries represent a significant economic activity and offer vast growth opportunities. This is due to the country's varied resources and potentials.

#### Indian Shrimp Market

Easy availability of shrimp and their high nutritional content represent the major growth-inducing factors. They form an important part of various cuisines being one of the most traded seafood species. With the rise in demand for disease-free and healthy shrimps, India has become one of the largest shrimp exporters to the US and the European Union. One of the key trends witnessed in the Indian market is the expansion of the food industry owing to the rising demand for ready-to-eat food products. This is supported by forces such as rapid urbanization, changing lifestyles, hectic work schedules and increasing working women population. As a result, the shrimp market in India is witnessing a healthy growth. In addition to this, a rising demand for shrimp worldwide has positively influenced shrimp imports from India. Moreover, increasing health consciousness amongst consumers, escalating disposable incomes and improving standards of living remain some of the other major factors which are further augmenting the demand for shrimps.

### 2. BUSINESS OVERVIEW

OCEANAA BIOTEK INDUSTRIES LIMITED ("OBIL") is engaged in the business of rearing and trading of prawn seeds and food testing analysis. Major income is derived from rearing and trading of prawn seeds. The Company Focuses on integration of Aquaculture process from Hatchery to Retail with complete traceability.

The Company owns hectares of its own farms in Poompuhar and Marakkanam along the coast of Tamil Nadu in the South of India. This coastline along the Bay of Bengal is home to some of the finest seafood varieties in the world. The farms are located at a considerable distance from the nearest population centers, and hence the waters are free from industrial pollutants. The natural advantage of this ideal marine habitat combined with the skill of the coastal fishing families who have lived off these waters for generations ensures that only the finest catch is processed. Meticulous handling techniques and the use of technology ensure that the fragile seafood is allowed to preserve its natural taste and texture.

The existing Hatcheries of the Company are located at Marakkanam, Villupuram District and Keelaiyur Village, Poompuhar, Sirkali Taluka, Nagapattinam District, Tamil Nadu.

The hatcheries are located in a closed environment, with regimented production systems that are used to breed the shrimps at controlled environment and produce eggs, which will pass through different stages of nauplii, zoea, mysis and finally larvae.

### 3. STRENGTH AND WEAKNESS

The Company has been in the field of aqua culture industry over the years and is engaged in manufacturing high quality Shrimp seeds. The Company has well trained technical team in production and marketing of shrimps. The Company also provides technical support to the farmers and assisting farmers with information and knowledge of shrimp farming and also updating developments in culture methods and processes. Presence of strong dealership network, farmer base and committed work force stands in good stead in sustained growth of company's business.

Time gap is longer in adoption of technological advancement used across the world.

### 4. OPPORTUNITIES & THREAT

#### i. Opportunities:

To accommodate the growth of the shrimp industry, both in terms of developing new regions and making existing production sites more intensive, support from the entire aquaculture value chain is needed. We have heard that here were bottlenecks with feed a few years ago, but currently this seems to be less of an issue. We have also heard of issues surrounding a lack of quality juveniles.

Another recent development has been the industry's decision to increasingly focus on exporting more processed products, creating more value locally and increasing its competitiveness. Lastly, what is needed - not just in India but across the entire Asian shrimp industry - is a degree of consolidation to create larger, more geographically diverse, shrimp producers.

Geographical diversification is difficult in shrimp due to the different business models deployed in the key regions and the large cultural differences between them. But it can help mitigate the volatility - not just in terms of diseases, which can change a region's competitiveness, but also in trade legislation, and other unforeseen difficulties, such as the widespread practice of slavery in the Thai fishmeal fleet.

#### ii. Threat:

We have two main concerns when it comes to growth of the sector in India. The first depends on how well the industry deals with disease issues as the sector becomes more mature and a greater density of shrimp farms develops.

The second relates to whether the industry can deal with a potential downturn in price. Inevitably, as with all agro-commodities, the shrimp sector will experience a price decline at some point in the future. This could be due to a rising supply somewhere else in the world - perhaps from Thailand, China, Indonesia, Brazil or even a new producer such as Australia. When this occurs some farmers globally will not be competitive and be forced to reduce their shrimp production, therefore balancing the market.

Our expectations are that the Indian shrimp industry would remain competitive and profitable even in a downturn, but we do not have accurate cost data to analyse. Also, given the changing disease and technology landscape it would be very difficult to predict how cost competitiveness develops in the future.

Due to unfavorable monsoon predictions, our business would be affected and would result in increased costs of feed and other raw materials required for production of seeds. Volume featured

with temperature, salinity, pH, rain fall and other climate parameters affect the rearing of seeds.

Our performance also depends upon the prices in the International Shrimp markets.

General business and economic conditions and change in government regulations could affect business.

iii. Segment:

Hatchery Development:

Major income is derived from rearing and trading of prawn seeds. During the year under review, your Company recorded total revenue of Rs. 36.28 Crores revenue in fy 2018-19 compared to Rs. 60.52 crores in the previous FY 2017-18.

iv. Outlook:

Your Company consistently focus on providing good quality with full traceability Prawn seeds to our Customers by using Modern technologies and innovative ideas in Prawn Hatchery operations.

Easy availability of shrimp and their high nutritional content represent the major growth-inducing factors. They form an important part of various cuisines being one of the most traded seafood species. With the rise in demand for disease-free and healthy shrimps, India has become one of the largest shrimp exporters to the US and the European Union.

One of the key trends witnessed in the Indian market is the expansion of the food industry owing to the rising demand for ready-to-eat food products. This is supported by forces such as rapid urbanization, changing lifestyles, hectic work schedules and increasing working women population. As a result, the shrimp market in India is witnessing a healthy growth.

In addition to this, a rising demand for shrimp worldwide has positively influenced shrimp imports from India. Moreover, increasing health consciousness amongst consumers, escalating disposable incomes and improving standards of living remain some of the other major factors which are further augmenting the demand for shrimps. Looking forward, we expects the Indian Shrimp market to reach a volume of 1.13 Million Tons by 2024, exhibiting a Compounded Annual Growth Rate of around 9% during 2019-2024.

## 5. FINANCE & HUMAN RESOURCE

i. Finance

The Total Income for the year ended March 31, 2019 was Rs. 36.28 crores as against Rs. 60.44 crores during the previous year ended March 31, 2018. During the year under review the Company made a loss before Tax adjustment Rs. 20.56 crores as against a Profit before Tax of Rs. 16.91 crores in the previous year. Loss After Tax was Rs. 20.05 crores as against a Profit of Rs. 10.93 crores in the previous year. As a result, during the financial year ended March 31, 2019, the Board of Directors were unable to recommended any Dividend. The Reserves and Surplus of the Company as on March 31, 2019 stood at Rs. 11.69 crores as against Rs. 31.67 crores as on March 31, 2018.

ii. Human Resources

At OBIL, human resource is a key asset capital and an important business driver for the Company's sustained growth and profitability. Hence, we at OBIL believe that training, like all organizational development processes cannot be a function of time, but rather an ongoing process with the developmental needs and business planning processes being formalized constantly. The Company continues to run an in-house training Programme held at regular intervals and aimed at updating their knowledge about food safety issues. A continuous review of the monitoring process is underway and procedures and systems are being institutionalized across the organization. The team consists of skilled crew with experience in their respective fields, production techniques, diverse expertise and professional background in food technology, engineering, finance and marketing.

**6. FINANCIAL REVIEW & RISK MANAGEMENT (INCLUDING INTERNAL CONTROL)**

Separate report on this is annexed.

**FINANCIAL REVIEW 2018-19**  
(Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015)

## 1. EARNINGS

### Total Income

The Total Income for the year ended March 31, 2019 was down by 40% at Rs. 36.28 crores as against Rs. 60.44 crores during the previous year ended March 31, 2018. The fall in revenue was attributable to high rise in the cost of feeds.

### Profit before tax (PBT), Profit after tax (PAT) and Total comprehensive income

The Company made a loss of Rs. 20.56 crores before tax adjustment as against a Profit before Tax of Rs. 16.91 crores in the previous year. However, Losses after Tax Adjustment was Rs. 10.93 crores as against Profit after Tax Rs. 1.19 crores in the previous year.

## 2. FINANCIAL POSITION

### Shareholder's Funds

Shareholders' Funds as on March 31, 2019 was Rs. 25.26 crores (previous year Rs. 45.24 crores).

### Loan funds

The secured borrowings of the company, as on March 31, 2019 was Rs. 1.02 Crores (previous year Rs. 1.27 crores).

### Assets

Net block of property, plant & equipment were at Rs. 16.66 crores, the addition to property, plant & equipment for the year was Rs. 0.03 crores. The capital expenditure was funded through internal accruals.

## 3. RATIOS

### Earnings per share

The Basic Earnings per share of face value of Rs. 10.00 each for the year ended March 31, 2019 is Rs. (14.73) (previous year Rs. 8.06).

## 4. RISK ANALYSIS AND MANAGEMENT

Risk is an inherent feature of any business activity, more so when the dependence is on the consistency on the deliverables of the Company and linked to the sustained support from the customers from the public at large. Like every organization, OBIL business is also impacted by a number of factors. Given below is an overview of some of the major risks affecting any business and OBIL's position vis-à-vis these risks.

## PRINCIPAL RISKS AND THEIR MITIGATION

### a) STRATEGIC RISK

Shrimp farming is considered a “risky business” and often compared to gambling for farmers. It is associated with a diverse range of risks and uncertainties, including volatile markets, climate variability, and production risks. Aquaculture research has paid little attention to the influence played by the evaluation and selection of different farming practices, risk perceptions associated with shrimp farming, and the farmers' confidence in their own ability to mitigate risk. The risks in small-scale shrimp farming derived from 8 factors: input and pond preparation; finance and credit access; production; personal aspects; harvesting and marketing; weather and environment; policy and institutional aspects; and business environment.

#### Risk Mitigation

OBIL has a mechanism to identify risks and their triggers, Classify and prioritize all risks, Craft a plan that links each risk to mitigation, Monitor for risk triggers during the project, Implement the mitigating action if any risk materializes Communicate risk status throughout project.

In order to mitigate the effects of unpredictability farmers may decide on a particular stocking density and adopt different risk management strategies. The shrimp farmers' perception of risk could significantly influence their risk management behavior. Furthermore, nine factors were identified for risk management strategies, including disease prevention; education and technology improvement; production inputs; farm management; government support; risk sharing and insurance; financial aspects; household adjustment; and alternative income sources.

### b) OPERATIONAL RISK

Due to unfavorable monsoon predictions, our business would be affected and would result in increased costs of feed and other raw materials required for production of seeds. Volume featured with temperature, salinity, pH, rain fall and other climate parameters affect the rearing of seeds. Our performance also depends upon the prices in the International Shrimp markets. General business and economic conditions and change in government regulations could affect business.

### c) FINANCIAL RISK

In aquaculture, financial risk refers to the potential loss associated with an aquaculture Investment. Risk is defined as uncertain consequences, usually unfavorable outcomes, due to imperfect knowledge. Risk can be lowered by reducing or removing hazards, i.e. sources of risk. Hazards are tangible threats that can contribute to risk but do not necessarily produce risk. Agriculture and aquaculture are inherently risky financial endeavors. In aquaculture, the hazards can be broadly classified as production threats or market (or economic) threats. We at OBIL are concerned most with production yield and market price variability. Financial risk represents the likelihood of a hazardous event occurring and the potential financial loss that could result. The presence of hazards affecting production and market conditions (e.g. price, demand) can bring about financial loss.

#### Risk Mitigation

Preliminary information gathering helps to scope and structure a risk problem and lays the foundation for communicating risk. OBIL consults a variety of resources to identify the hazards that contribute to financial risk. Stakeholders whose investments are at risk provide significant insight

when identifying hazards. These stakeholders include the lenders who provide the financial support to farmers, farm owners, government agencies, consumers and members of related/affected industries.

d) Leverage Risk

A high debt component could result in an excessive interest drain.

Risk Mitigation

The company has a balance debt equity structure.

e) Receivable Risk

Delays in collection of accounts receivable could affect the Company's cash flow, with poor follow up potentially leading to delinquency and write offs.

Risk Mitigation

The company constantly monitors its debt collection and ensures that the debtors are periodically reviewed and dues maintained at levels that do not affect its cash flow.

f) LEGAL AND STATUTORY RISKS

Risk on contractual liabilities

The risk arising out of contracts that impose onerous responsibilities.

Risk Mitigation

The Company constantly reviews all agreements, documents and contracts to ensure compliance with the accepted business procedures.

g) Compliance failure risk

The risk arising out of non-compliance with statutory requirements.

Risk mitigation

At OBIL statutory compliance has been ensured through an internal process and legal compliance is given due importance in the Company's management process. The Company is proposing an independent audit and review across all the operational areas to reassess the existing processes.

## 5. INTERNAL CONTROL

Weak internal control can jeopardize the Company's financial position.

Risk mitigation

The Company has in place systems and processes, commensurate with its size and nature of business so as to ensure adequate internal control while ensuring smooth conduct of operations and compliance with statutory requirements under all applicable legislations. Independent internal audit is carried out to



ensure adequacy of internal control system and adherence to policies and practices. The Audit Committee reviews the functioning of the internal audit function.

## 6. CAUTIONARY STATEMENT

Statements in this Management Discussion & Analysis describing the company's objective, projections, estimates and expectations may constitute "Forward looking statement" within the meaning of applicable laws & regulations. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements.

**FOR OCEANAA BIOTEK INDUSTRIES LIMITED**

**DATE: August 29, 2019**

**PLACE: Chennai**

**THOMAS XAVIER JEYARAJ**

**MANAGING DIRECTOR**

**DIN: 06896574**

**JESURAJ**

**DIRECTOR**

**DIN: 06583789**



### **Declaration Regarding Compliance by Members of the Board with the Code of Conduct**

I, Thomas Xavier Jeyaraj, Managing Director of M/s. Oceanaa Biotek Industries Limited, hereby confirm that to the best of my knowledge and information, all the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the Financial Year 2018-2019.

**FOR OCEANAA BIOTEK INDUSTRIES LIMITED**

**DATE: August 29, 2019**  
**PLACE: Chennai**

**THOMAS XAVIER JEYARAJ**  
**MANAGING DIRECTOR**  
**DIN: 06896574**

**CERTIFICATION BY THE MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER TO THE BOARD**

**To,  
The Members,  
Oceanaa Biotek Industries Limited**

I, Thomas Xavier Jeyaraj, Managing Director and Gopal Gurumoorthi, Chief Financial Officer of Oceanaa Biotek Industries Limited, certify that:

1. I have reviewed the financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present a true and fair view of the state of affairs of the company and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my 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.
3. I accept overall responsibility for establishing and maintaining internal controls for financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness, of internal control. The internal auditor works with all levels of management and statutory auditors and reports significant issues to the audit committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies in the design or operation of internal controls.
4. I indicate to the auditors and to the audit committee:
  - a) Significant changes in internal control over financial reporting during the year;
  - b) Significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; and
  - c) Instances of significant fraud of which we have become aware of and which involve management or other employees having significant role in the company's internal control system and financial reporting. However, during the year there was no such instance.

**Date: May 29, 2018  
Place: Chennai**

**Sd/-  
Thomas Xavier Jeyaraj  
Managing Director  
DIN: 06896574**

**Sd/-  
Gopal Gurumoorthi  
Chief Financial Officer**



**PRACTISING COMPANY SECRETARY'S REPORT ON CORPORATE GOVERNANCE TO THE MEMBERS OF OCEANAA BIOTEK INDUSTRIES LIMITED**

**To,  
The Members  
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 2019, as per Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C and D of Schedule V of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

**Management Responsibility**

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the SEBI Listing Regulations.

**Auditor's Responsibility**

Our examination is limited to examining the 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 statements of your Company.

**Opinion**

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

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

**Place: Chennai  
Date: 29<sup>th</sup> August 2019**

**S Satheesh Kumar  
Practicing Company Secretary  
ACS No. A59469  
CP No. 22347**



**CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE**

(In terms of Regulation 34(3) read with Schedule V Para C(10)(i) to the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015

**To,**  
**The Members**  
**OCEANAA BIOTEK INDUSTRIES LIMITED,**  
NO.4B-1, Eastern Portion, 4<sup>th</sup> Floor,  
Centre Point Apartment, Sadhullah Street,  
T. Nagar, Chennai - 600017

I hereby certify that none of the directors on the Board of OCEANAA BIOTEK INDUSTRIES LIMITED ("the Company") as on 31<sup>st</sup> March 2019, have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs, Government of India (MCA).

I am issuing this certificate based on the following, which to the best of my knowledge and belief were considered necessary in this regard:

1. My verification of the information relating to the directors available in the official web sites of MCA;
2. My verification of the disclosures/ declarations/ confirmations provided by the directors to the Company; and
3. Information, explanation and representations provided by the Company, its directors/ officers/ agents.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness of the corporate governance processes followed by the Company.

**Place: Chennai**  
**Date: 29<sup>th</sup> August 2019**

**S Satheesh Kumar**  
**Practicing Company Secretary**  
**ACS No. A59469**  
**CP No. 22347**

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OCEANAA BIOTEK INDUSTRIES LIMITED

### REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **Oceanaa Biotek Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes in Equity and the statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give the true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Act, read with the Companies (Accounts) Rules, 2015, as amended and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of the appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### AUDITORS' RESPONSIBILITY

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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 on the financial statement.

## **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- (c) In the case of Total Comprehensive Income and the change in equity for the year ended on that date; and
- (d) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- a.) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- 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, the Statement of Profit and Loss including other Comprehensive Income, Statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d.) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards Specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rule, 2014.

e.) On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

f.) With respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to separate report in "Annexure B"; our report expresses an unmodified opinion on the adequacy effectiveness of the Company's Internal Financial control over Financial Reporting.

g.) With respect to the other matters included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to our best of our information and to the best of our information and according to the explanation given to us.

- 1) The Company does not have any pending litigations which would impact its financial position.
- 2) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- 3) There were no amounts which were required to be transferred to the investor's Education and Protection fund by the company.
- 4) The Company has not deposited the Income Tax for the last four consecutive years i.e. AY 2015 - 16, AY 2016 - 17, AY 2017 - 18 and AY 2018 - 19. The Company has provided for the said statutory dues duly in the books hence there is no impact on profit and loss; however no remittance has been made to the concerned authorities. (Refer Note.7 (c) to Annexure A to the Independent Auditors' Report)

**For ABHAY JAIN & Co.,  
Chartered Accountants  
(FRN. 000008S)**

**Place: Chennai  
Date: 29.05.2019**

**(A K JAIN)  
Partner  
M No 070224**

## **Annexure - A to the Independent Auditors' Report**

Report on Other Legal and Regulatory Requirements, of our report of even date for the year ended March 31, 2019

1. In respect of the Company's Fixed Assets:

(a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

2. In respect of Inventories:

(a) According to the information and explanations given to us, inventories have been physically verified at reasonable intervals by the management.

(b) In our opinion and according to the information and 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 the nature of its business.

(c) In our opinion and according to the information and explanations given to us, the company is maintaining proper records of its inventories and no material discrepancies were noticed on such physical verification.

3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Therefore the provision of clause 3(3a), (3b) and (3c) of the said order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

5. According to the information and explanations given to us, the company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the

provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

6. In our opinion and according to the information and explanations given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under section 148 of the Companies Act, 2013 are not applicable to the Company for the year under audit.

7. (a) According to the information and explanations given to us, there was delay in depositing undisputed statutory dues including Provident Fund, Professional Tax and TDS provided in the books of accounts during the year.

(b) According to the information and explanation given to us, there were no undisputed amounts in respect of Goods and Service Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax or Cess and other Material Statutory dues which were in arrears as at March 31, 2019 for a period of more than six months from the day they became payable.

(c) Details of the undisputed statutory dues of Income Tax which have not been deposited as at March 31, 2019 as given below;

Nature of Statute	Nature of Dues	Period to which the amount relates	Amount in Rs.
The Income Tax Act, 1961	Income Tax	Ay. 2016 - 17	76,44,490/-
The Income Tax Act, 1961	Income Tax	Ay. 2017 - 18	1,98,94,880/-
The Income Tax Act, 1961	Income Tax	Ay. 2018 - 19	7,18,48,580/-

8. According to the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to any financial institution or bank or dues to debenture holders.

9. The company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable.

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

12. The company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review 39. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transaction with its directors of its subsidiary or associate company or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.

**For ABHAY JAIN & Co.,  
Chartered Accountants  
(FRN. 000008S)**

**Place: Chennai  
Date: 29.05.2019**

**(A K JAIN)  
Partner  
M No 070224**

## **Annexure - B to the Independent Auditors' Report**

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

We have audited the internal financial controls over financial reporting of M/s. **Oceanaa Biotek Industries Limited** ("the Company") as of 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

## **Meaning of Internal Financial Controls over Financial Reporting**

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

## **Opinion**

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

**For ABHAY JAIN & Co.,  
Chartered Accountants  
(FRN. 000008S)**

**Place : Chennai  
Date : 29.05.2019**

**(A K JAIN)  
Partner  
M No 070224**



Oceanaa Biotek Industries Limited

CIN:L15549TN2005PLC057919

Standalone Balance Sheet as at March 31, 2019

PARTICULARS		Note	31 <sup>st</sup> March 2019	31 <sup>st</sup> March 2018
<b>A</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	Property, Plant and Equipment	3	166,636,369	243,816,613
	<b>Total Non-Current Assets</b>		<b>166,636,369</b>	<b>243,816,613</b>
2	<b>Current assets</b>			
	(a) Inventories	4	5,428,072	64,175,189
	(b) Financial Assets			
	(i) Trade Receivables	5	106,105,202	108,235,902
	(ii) Cash and cash equivalents	6	1,142,108	4,889,597
	(iii) Other financial assets	7	5,563,014	5,544,126
	(c) Current Tax Assets (net)	8	4,295	10,019
	(d) Other current assets	9	107,062,511	177,545,014
	<b>Total Current Assets</b>		<b>225,305,203</b>	<b>360,399,847</b>
	<b>TOTAL ASSETS</b>		<b>391,941,572</b>	<b>604,216,459</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	(a) Equity Share capital	10	135,652,750	135,652,750
	(b) Other Equity		116,979,385	316,763,450
	<b>Total Equity</b>		<b>252,632,135</b>	<b>452,416,200</b>
2	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	(a) Borrowings	13	10,268,582	12,781,099
	(b) Provisions	11	342,045	2,749,630
	(c) Deferred tax Liabilities (Net)	12	123,100	5,245,020
	<b>Total Non-Current Liabilities</b>		<b>10,733,727</b>	<b>20,775,749</b>
	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Trade Payables	14	37,479,376	36,423,854
	(iii) Other Financial liabilities	15	3,178,866	2,996,186
	(b) Other current liabilities	16	3,074,308	6,697,474
	(c) Provisions	17	84,843,160	84,906,997
	<b>Total Current Liabilities</b>		<b>128,575,710</b>	<b>131,024,510</b>
	<b>Total Liabilities</b>		<b>139,309,437</b>	<b>151,800,259</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>391,941,572</b>	<b>604,216,459</b>
	Summary of significant accounting policies	1		
	Notes on Accounts	2		

The accompanying notes form an integral part of the Standalone financial statements.

This is the Balance Sheet referred to in our report of even date.

As per our report of even date attached

For and on behalf of Board of Directors

For Abhay Jain and Co.

Chartered Accountants

FRN: 000008S

**A.K.Jain**

Partner

M. No. 070224

Place: Chennai

Date: 29-05-2019

**Thomas Xavier Jeyaraj**

Managing Director

DIN:06896574

**Jesu Raj**

Director

DIN:06583789

**Gopal Gurumoorthi**

Chief Financial Officer

**Oceanaa Biotek Industries Limited**
**CIN:L15549TN2005PLC057919**
**Standalone Statement of Profit and Loss for the year ended March 31<sup>st</sup>, 2019**

Particulars	Note	Year ended 31 <sup>st</sup> March 2019	Year ended 31 <sup>st</sup> March 2018
<b>Revenue :</b>			
Revenue from operations	18	362,818,810	604,453,068
Other income	19	62,448	750,347
<b>Total Income</b>		<b>362,881,258</b>	<b>605,203,415</b>
<b>Expenses :</b>			
(a) Purchases of stock-In-trade	20	264,556,741	312,787,446
(b) Changes in inventory	21	58,747,117	(15,047,625)
(c) Employee benefits expense	22	19,286,682	21,379,939
(d) Finance Costs	23	1,149,668	843,044
(e) Depreciation and amortization expense	3	25,043,136	34,641,040
(f) Other expenses	24	199,751,297	81,483,365
<b>Total Expenses</b>		<b>568,534,640</b>	<b>436,087,208</b>
<b>Profit before exceptional Items and tax</b>		<b>(205,653,382)</b>	<b>169,116,207</b>
Exceptional Items		-	-
<b>Profit before tax</b>		<b>(205,653,382)</b>	<b>169,116,207</b>
Tax Expense:			
(a) Current tax		-	54,805,110
(b) Deferred tax/Adjustments for MAT		5,121,920	4,944,318
<b>Profit /(loss) for the year (I)</b>		<b>(200,531,462)</b>	<b>109,366,779</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to profit or loss			
-Net actuarial (loss)/gain of Defined Benefit Obligation	22	747,395	-
<b>Total Other Comprehensive Income (II)</b>		<b>747,395</b>	<b>-</b>
<b>Total Comprehensive Income for the year (I+II)</b>		<b>(199,784,067)</b>	<b>109,366,779</b>
<i>Earnings per equity share (face value - Rs 10 per share)</i>			
<i>Basic &amp; Diluted Earnings</i>		<b>(14.73)</b>	<b>8.06</b>

The accompanying notes form an integral part of the Standalone financial statements.

This is the Statement of Profit & Loss referred to in our report of even date.

**As per our report of even date attached**

For Abhay Jain and Co.

Chartered Accountants

FRN: 000008S

**For and on behalf of Board of Directors**

**A.K.Jain**

Partner

M. No. 070224

Place: Chennai

Date: 29-05-2019

**Thomas Xavier Jeyaraj**

Managing Director

DIN:06896574

**Jesu Raj**

Director

DIN:06583789

**Gopal Gurumoorthi**

Chief Financial Officer

**M/s.Oceanaa Biotek Industries Limited**

CIN:L15549TN2005PLC057919

No.15, Zackaria Colony,4th Street, Choolaimedu, Chennai - 600094

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019**

Particulars		As at 31-Mar-19 INR	As at 31-Mar-18 INR
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit before taxes	(204,905,987)	169,116,207
	Adjustment for:		
	Depreciation	25,043,136	34,641,040
	Interest Income	(42,948)	(40,852)
	<b>Operating profit before working capital changes</b>	<b>(179,905,799)</b>	<b>203,716,395</b>
	<b>Adjustment for increase/ (-) decrease in</b>		
	Inventory	58,747,117	(15,047,625)
	Trade receivables	2,130,699	(59,672,941)
	Loans, advances and other current assets	70,469,339	(119,356,686)
	Trade payables	1,055,523	(6,680,887)
	Other current liabilities	(3,440,486)	6,124,707
	Short term provisions	(63,837)	61,123,542
	Long term provisions	(2,407,585)	1,685,321
	<b>Cash generated from / (used in) operations</b>	<b>(53,415,030)</b>	<b>71,891,825</b>
	Exceptional Item	-	-
	Less: Current year provision / Taxes paid	-	54,805,110
	<b>Net cash flow from operating activities (A)</b>	<b>(53,415,030)</b>	<b>17,086,715</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase for fixed assets	(370,064)	(220,356,306)
	Loss of Fixed Assets	52,507,172	-
	Interest income	42,948	40,852
	<b>Net cash flow/used in from investing activities (B)</b>	<b>52,180,056</b>	<b>(220,315,454)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from long term borrowings (Net)	(2,512,516)	12,781,099
	Repayment of short term borrowings	-	(354,918)
	Premium on equity shares	-	168,263,750
	Issue of equity shares	-	33,652,750
	Dividend paid	-	(9,795,485)
	<b>Net cash flow from financing activities (C)</b>	<b>(2,512,516)</b>	<b>204,547,196</b>
<b>D.</b>	<b>Net increase/decrease in cash and cash equivalents (A+B+C)</b>	<b>(3,747,489)</b>	<b>1,318,457</b>
	Cash and cash equivalents (Opening balance)	4,889,597	3,571,141
	<b>Cash and cash equivalents (Closing balance)</b>	<b>1,142,108</b>	<b>4,889,597</b>
	<b>Components of cash and cash equivalents:</b>		
	Cash on hand	382,655	3,924,585
	Balance with Banks	130,652	374,863
	Term deposits with bank	628,802	590,149

The accompanying notes form an integral part of the Standalone financial statements.

This is the Statement of Cash Flows referred to in our report of even date.

**As per our report of even date attached**

For Abhay Jain and Co.

Chartered Accountants

FRN: 000008S

**A.K.Jain**

Partner

M. No. 070224

**Thomas Xavier Jeyaraj**

Managing Director

DIN:06896574

**Jesu Raj**

Director

DIN:06583789

**Gopal Gurumoorthi**

Chief Financial Officer

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Place: Chennai

Date: 29-05-2019

## 21. NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### A) SIGNIFICANT ACCOUNTING POLICIES

#### **1. Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (herein referred to as the 'IND-AS') as notified by Ministry of Corporate Affairs Pursuant to Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

#### **2. Use of estimates**

The Preparation of the financial statements requires the Management to make judgements; estimates and assumptions considered in the application of accounting policies reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

#### **3. Cash flow statement ( Ind AS 7 )**

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

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

#### **4. Fixed assets**

Fixed Assets are stated at cost less accumulated depreciation. Cost includes taxes, duties, freight and incidental expenses related to the acquisition and installation of the asset. Subsequent expenditure on fixed assets after their purchase /completion is capitalised, only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

## 5. Depreciation

Depreciation on fixed assets has been provided on the written-down value method as per Schedule II to the Companies Act, 2013.

Depreciation for assets purchased / sold during a period is also proportionately charged.

## 6. Impairment ( Ind AS 36)

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the statement of profit and loss.

## 7. Inventories ( Ind AS 2 )

Inventories are valued at the market value, after providing for obsolescence.

Costs of inventories comprise all costs of purchase and it includes any other costs incurred in bringing the inventory to their present location and condition

## 8. Investments

Investments which are long-term in nature are stated at cost. Provision is made for diminution in value, if it is of nature other than temporary.

Current investments are valued at the lower of cost and fair value.

## 9. Revenue recognition ( Ind AS 18)

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue on sale of products is recognised on delivery of the products, when all significant contractual obligations have been satisfied, the property in the goods is transferred for a price, significant risks and rewards of ownership have been transferred and no effective ownership control is retained.

Interest income on deposits is recognised on accrual basis

## 10. Employees' benefits ( Ind AS 19 )

### Gratuity, Pension plan, Provident fund etc.

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date. The Company recognizes the net obligation of the gratuity plan in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (IND-AS) 19, 'Employee Benefits'. The Company's overall expected long-term rate-of-return on assets has been determined based on consideration of available market information, current provisions of Indian law specifying the instruments in which investments can be made, and historical returns. The discount rate is based on the Government securities yield. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise.

Contributions to provident fund, a defined contribution scheme are made as required by the statute and expensed to the statement of profit and loss.

### **11. Borrowing costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

### **12. Provisions, Contingent liabilities and Contingent assets**

Provisions are recognised only when the Company has present or legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation.

Contingent liability is disclosed for –

- (I) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- (II) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed in the financial statements.

### **13. Taxes on income ( Ind AS 12 )**

**Income Tax:** Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

**Deferred Tax:** Deferred tax is recognised, on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there is unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability.

Current and deferred tax relating to items directly recognised in reserves and not in the Statement of Profit and Loss.

#### **14. Earnings per share ( Ind AS 33)**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

**As per my report of even date**

**For and on behalf of Board of Directors**

**For Abhay Jain & Co.**  
**Chartered Accountants**  
**FRN: 000008S**

**A.K.Jain**  
Partner  
**M.No. 070224**

**Thomas Xavier Jeyaraj**  
Managing Director  
**DIN:06896574**

**Jesuraj**  
Director  
**DIN: 06583789**

Place: Chennai  
Date: 29-May-2019

<b>Oceanaa Biotek Industries Limited</b>		
<b>Notes to the Financial Statements</b>		
<b>4. Inventories</b>		
<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
Finished goods	5,428,072	64,175,189
<b>Total</b>	<b>5,428,072</b>	<b>64,175,189</b>
<b>5. Trade receivables</b>		
<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
<u>Unsecured</u>		
<u>More than Six Months</u>		
Considered Good	25,013,848	-
	<b>25,013,848</b>	-
<u>Less than Six Months</u>		
Considered Good	81,091,355	108,235,902
	<b>81,091,355</b>	<b>108,235,902</b>
<b>Total</b>	<b>106,105,202</b>	<b>108,235,902</b>
<b>6. Cash and Cash Equivalents</b>		
<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
a) Cash on hand	382,655	3,924,585
b) Balance with Bank in Current Accounts	130,652	374,863
ii) Other Bank balances		
Term Deposits with Bank	628,802	590,149
(With original maturity of 12 months- but more than 3 months)		
	<b>1,142,108</b>	<b>4,889,597</b>
<b>7. Other Financial Assets</b>		
<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
Security Deposit	5,245,000	5,025,000
Cylinder Deposit	3,000	3,000
Salary Advance	315,014	493,939
Dividend Receivable		22,187
<b>Total</b>	<b>5,563,014</b>	<b>5,544,126</b>

<b>8. Current tax asset</b>				
<b>Particulars</b>	<b>As at 31 March 2019</b>		<b>As at 31 March 2018</b>	
Advance tax & Tax deducted at source	4,295		10,019	
<b>Total</b>	<b>4,295</b>		<b>10,019</b>	
<b>9. Other Current Assets</b>				
<b>Particulars</b>	<b>As at 31 March 2019</b>		<b>As at 31 March 2018</b>	
Prepaid expenses	15,603		409,026	
Land advance	105,800,000		105,800,000	
Advance paid to supplier	1,246,908		71,335,988	
<b>Total</b>	<b>107,062,511</b>		<b>177,545,014</b>	
<b>10. Share Capital</b>				
	<b>As at 31 March 2019</b>		<b>As at 31 March 2018</b>	
<b>a. Authorised Capital</b>				
1,50,00,000 Equity Shares of Rs.10/each (PY: 1,50,00,000 Equity Shares of Rs.10/each)	150,000,000		150,000,000	
<b>Total</b>	<b>150,000,000</b>		<b>150,000,000</b>	
<b>b. Issued, Subscribed &amp; Fully Paid up shares</b>				
1,35,65,275 Equity Shares of Rs. 10 each	135,652,750		135,652,750	
<b>Total</b>	<b>135,652,750</b>		<b>135,652,750</b>	
<b>c. Reconciliation of Number of equity Shares outstanding at the beginning and at the end of the year</b>				
<b>Particulars</b>	<b>As at 31.03.2019</b>		<b>As at 31.03.2018</b>	
	<b>Nos</b>		<b>Nos</b>	
Balance at the Beginning of the year	13,565,275	135,652,750	10,200,000	102,000,000
Issued during the year	-	-	3,365,275	33,652,750
<b>Balance at the end of the year</b>	<b>13,565,275</b>	<b>135,652,750</b>	<b>13,565,275</b>	<b>135,652,750</b>

**d. Terms for Equity Shares**

- i) The Company has issued one class of Equity shares having a par value of Rs 10 per share  
 ii) Each holder of Equity Share is entitled to one vote per share

**iii) Details of Shareholders holding more than 5 percent shares in the Company**

Particulars	No. of Shares	%	No. of Shares	%
Lithya Joseb	3,230,000	23.81%	3,230,000	23.81%
Serrena Joseb	2,060,005	15.19%	2,060,005	15.19%
Sivakumaran	1,695,275	12.50%	1,695,275	12.50%
Rajakumar	1,670,000	12.31%	1,670,000	12.31%
<b>Total</b>	<b>8,655,280.00</b>	<b>63.80%</b>	<b>8,655,280</b>	<b>63.80%</b>

**11. Provisions - Non Current**

Particulars	As at 31 March 2019	As at 31 March 2018
Provision for gratuity	160,513	911,778
Provision for leave encashment	181,532	181,532
Provision for Dividend Tax	-	1,656,320
<b>Total</b>	<b>342,045</b>	<b>2,749,630</b>

**12. Deferred Tax Liabilities (Net)**

Particulars	As at 31 March 2019	As at 31 March 2018
Deferred Tax Asset - Timing difference on account of depreciation	782,954	2,191,280
Deferred Tax Liability - Fair valuation of inventory	(906,054)	(7,436,300)
<b>Total</b>	<b>(123,100)</b>	<b>(5,245,020)</b>

**13. Financial Liabilities - Borrowings**

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Secured</b>		
Loan Repayable on demand From Bank - Vehicle Loan	10,268,582	12,781,099
<b>Total Long Term Borrowings</b>	<b>10,268,582</b>	<b>12,781,099</b>

<b>14. Trade payables</b>		
<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
Trade Payables	37,479,376	36,423,854
<b>Total</b>	<b>37,479,376</b>	<b>36,423,854</b>
<b>15. Other financial liabilities</b>		
<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
Outstanding Expenses & Provisions	3,178,866	2,996,186
<b>Total</b>	<b>3,178,866</b>	<b>2,996,186</b>
<b>16. Other current liabilities</b>		
<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
Statutory payment to Government authorities	1,106,235	1,049,519
Advances from Customers	1,968,073	5,647,955
<b>Total</b>	<b>3,074,307</b>	<b>6,697,474</b>
<b>17. Provisions - Current</b>		
<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
Provision for gratuity	3,870	-
Provision for leave encashment	-	-
Provision for taxation	84,839,290	84,906,997
<b>Total</b>	<b>84,843,160</b>	<b>84,906,997</b>
<b>As per our report of even date attached</b>		<b>For and on behalf of Board of Directors</b>
For Abhay Jain and Co. Chartered Accountants FRN: 000008S		
<b>A.K.Jain</b> Partner M. No. 070224	<b>Thomas Xavier Jeyaraj</b> Managing Director DIN:06896574	<b>Jesu Raj</b> Director DIN:06583789
		<b>Gopal Gurumoorthi</b> Chief Financial Officer
Place: Chennai Date: 29-05-2019		

<b>Oceanaa Biotek Industries Limited</b>		
<b>Notes to Financial statements</b>		
<b>18. Sale of Products</b>		
<b>Particulars</b>	<b>For the year ended 31st March 2019</b>	<b>For the year ended 31st March 2018</b>
Income from Sales - Hatchery	362,827,480	604,621,489
Less: Discounts and market incentives	(8,670)	(168,421)
<b>Total</b>	<b>362,818,810</b>	<b>604,453,068</b>
<b>19. Other Income</b>		
<b>Particulars</b>	<b>For the year ended 31st March 2019</b>	<b>For the year ended 31st March 2018</b>
Interest received on Bank Deposits	42,948	40,852
Scrap Sales	19,500	709,495
<b>Total</b>	<b>62,448</b>	<b>750,347</b>
<b>20. Purchase of Stock in Trade</b>		
<b>Particulars</b>	<b>For the year ended 31st March 2019</b>	<b>For the year ended 31st March 2018</b>
Raw Materials	264,556,741	312,787,446
<b>Total</b>	<b>264,556,741</b>	<b>312,787,446</b>
<b>21. Change in inventory</b>		
<b>Particulars</b>	<b>For the year ended 31st March 2019</b>	<b>For the year ended 31st March 2018</b>
Opening Stock (A)	64,175,189	49,127,563
Closing Stock (B)	5,428,072	64,175,189
<b>(Increase) / Decrease in Stock - (A-B)</b>	<b>58,747,117</b>	<b>(15,047,625)</b>
<b>Total</b>	<b>323,303,857</b>	<b>297,739,820</b>

<b>22. Employee benefits expense</b>		
<b>Particulars</b>	<b>For the year ended 31st March 2019</b>	<b>For the year ended 31st March 2018</b>
Wages & Labour Charges	9,107,623	9,240,877
Salary, allowances & Exgratia	6,743,105	8,012,755
Director Remuneration	-	600,000
Staff welfare expenses	3,201,105	3,526,307
PF Employer Contribution	234,849	-
Gratuity	-	-
Leave Encashment	-	-
Employer Labour Fund	-	-
	19,286,682	21,379,939
Less: Net actuarial gain/(loss) of Defined Benefit Obligation	747,395	-
<b>Total</b>	<b>20,034,077</b>	<b>21,379,939</b>
<b>23. Finance Cost</b>		
<b>Particulars</b>	<b>For the year ended 31st March 2019</b>	<b>For the year ended 31st March 2018</b>
Bank Charges	182,502	188,018
Interest on vehicle loan	967,166	655,026
<b>Total</b>	<b>1,149,668</b>	<b>843,044</b>
<b>24. Administration &amp; Other expenses</b>		
<b>Particulars</b>	<b>For the year ended 31st March 2019</b>	<b>For the year ended 31st March 2018</b>
<b>A) MANAGERIAL REMUNERATION:</b>		
Director Remuneration	675,000	-
	675,000	-
<b>B) PAYMENT TO AUDITORS</b>		
Audit Fees	150,000	250,000
Tax Audit Fees	50,000	
Income Tax Matters	100,000	
Vat/GST Audit Fees	-	-
	300,000	250,000

<b>C) REPAIRS AND MAINTENANCE</b>		
- Vehicle Maintenance	519,669	372,278
- Genset Maintenance	20,736	158,261
- Hatchery Maintenance	6,336,066	13,897,301
- Electrical Maintenance	218,759	366,844
- Others		-
	7,095,230	14,794,684
<b>D. POWER &amp; FUEL</b>		
Electricity Charges	10,548,639	10,982,608
Diesel Expenses	9,275,324	20,620,666
	19,823,963	31,603,274
<b>E. OTHERS</b>		
Clearing & Forwarding expenses	2,063,239	12,508,450
Transportation Charges	4,161,504	7,391,309
Professional & Legal Expenses	2,460,451	2,718,571
Rent & Amenities	1,787,552	1,616,000
Freight Inward	-	398,079
Freight Outward	3,715,202	-
Conveyance	159,658	-
Travelling	6,348,454	1,401,228
Fees & License	226,963	389,805
Business promotion expenses	65,171	722,603
Director Sitting fees	144,000	177,000
Advertisement	406,093	517,606
Donations	209,500	143,500
Loss on Fixed Asset	52,507,172	-
Interest on TDS/ST/IT/GST	523,470	6,347,434
Printing & stationery	396,378	283,238
Office maintenance	608,974	89,953
Telephone expenses	174,448	29,117
Exchange fluctuation	78,402	5,026
Security charges	189,973	20,702
General expenses	53,803	-
Rebate	32,069	-
Lab expenses	13,428	-
Postage & Telegram	57,158	5,061
Insurance	417,642	70,725
Bad Debts	95,056,399	-
	171,857,104	34,835,407
<b>Total</b>	<b>199,751,297</b>	<b>81,483,365</b>

**As per our report of even date attached**

For Abhay Jain and Co.

Chartered Accountants

FRN: 000008S

**A.K.Jain**

Partner

M. No. 070224

Place: Chennai

Date: 29-05-2019

**For and on behalf of Board of Directors**

**Thomas Xavier Jeyaraj**

Managing Director

DIN:06896574

**Jesu Raj**

Director

DIN:06583789

**Gopal Gurumoorthi**

Chief Financial Officer

Fixed Assets	Gross Block				Accumulated Depreciation				Net block	
	As at 1 April 2018	Additions during the year	Disposals/ Discarded during the year	As at 31 March 2019	As at 1 April 2018	Depreciation charge for the year 2018-19	Deductions/ Other adjustments	As at 31 March 2019	As at 31 March 2019	As at 31 March 2018
	\	\	\	\	\	\	\	\	\	\
Buildings	197,611,955	81,631	50,416,500	147,277,086	25,886,840	11,973,830	8,016,870	29,843,801	117,433,285	171,725,115
Plant and Machinery	55,467,054	124,896	13,554,300	42,037,650	11,309,087	5,991,217	3,947,885	13,352,419	28,685,231	44,157,967
Vehicles	16,977,169	-	-	16,977,169	3,594,583	3,464,751	-	7,059,335	9,917,834	13,382,586
Furniture & Fittings	288,712	-	-	288,712	198,551	23,343	-	221,894	66,818	90,161
Lab Equipments	30,894,130	-	-	30,894,130	20,128,432	2,787,239	-	22,915,671	7,978,459	10,765,698
Electrical Equipments	7,987,231	163,537	807,404	7,343,364	4,292,145	802,755	306,277	4,788,623	2,554,741	3,695,086
<b>Total</b>	<b>309,226,251</b>	<b>370,064</b>	<b>64,778,204</b>	<b>244,818,111</b>	<b>65,409,638</b>	<b>25,043,136</b>	<b>12,271,032</b>	<b>78,181,742</b>	<b>166,636,369</b>	<b>243,816,613</b>

**B) Related party transactions under accounting standards (AS) -24:**

Related Party and their relationship

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

Associate Companies as defined under Accounting Standard (AS) – 18 -NIL

**B. List of key managerial personnel as defined under Accounting Standard (AS) 18**

- Mr. Thomas Xavier Jeyaraj
- Mr. Gopal G
- Mr. Jyoti Prakash Sahoo

**C. Directors and Relatives**

- Mr. Jesu Raj
- Mrs. Beaula Raj

**Related Party Transactions**

<b>S1 No.</b>	<b>Nature of Transactions</b>	<b>Relationship</b>	<b>2018-19 In INR</b>	<b>2017-18 In INR</b>
1	Remuneration paid to Thomas Xavier Jeyaraj	Managing Director	6,75,000	-
2	Salary paid to Gopal	CFO	8,69,168	2.38.336
3	Salary paid to Jyoti Prakash Sahoo	Company Secretary	2,48,386	-

**C) Earnings and Expenditures in foreign currency:**

Earnings in foreign currency - Nil

Expenditure in foreign currency - 1,27,27,090/- (USD 1,83,520)

*(Note: The above figures excludes foreign exchange gain/loss if any)*

**D) Payment to Auditors**

Statutory Audit Fees - Rs. 3,00,000/-

**E) Earnings Per Share (EPS):**

<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
Profit/(Loss) Attributable to Equity Share Holders	(19,97,84,067)	10,93,66,779
Weighted Average No. of Equity Shares	1,35,65,275	1,35,65,275
Earnings per Share Basic & Diluted	(14.73)	8.06

F) Previous year figures have been grouped and reclassified, wherever necessary, to conform the current year presentation.

**As per my report of even date**

**For and on behalf of Board of Directors**

**For Abhay Jain & Co**  
**Chartered Accountants**  
**FRN: 000008S**

**A.K.Jain**  
Partner  
**M.No. 070224**

**Thomas Xavier Jeyaraj**  
Managing Director  
**DIN: 06896574**

**JesuRaj**  
Director  
**DIN: 06583789**

Place: Chennai  
Date: 29-May-2019



**OCEANAA BIOTEK INDUSTRIES LIMITED**

Regd Office: No.4B-1 Eastern Portion, 4th Floor Centre Point Apartment, Sadhullah Street,  
T Nagar, Chennai 600 017, Tamilnadu  
CIN: L15549TN2005PLC057919

**PROXY FORM**

**(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014**

Name of the Member(s) : _____
Registered Address : _____
_____ E-mail ID : _____
DP ID _____ Reg Folio No./ Client Id _____

I/We holding \_\_\_\_\_ shares of the above named Company, hereby appoint

1. Name: \_\_\_\_\_ E-mail ID \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

2. Name: \_\_\_\_\_ E-mail ID \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

3. Name: \_\_\_\_\_ E-mail ID \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend the 14th Annual General Meeting of the Company to be held on Monday 23rd September, 2019 at 04.00 pm at T. Nagar Social Club, No 1 Nageswaran Road, Off. Venkatnarayana Road, Near Panagal Park, T. Nagar, Chennai - 600017, Tamil nadu and at any adjournment thereof.

I/We direct our proxy to vote on the resolutions as indicated in the manner below

Resolution No.	Business to be transacted	For	Against
	<b>Ordinary business</b>		
1	To receive, consider and adopt the audited financial statements as at 31st March, 2019 and the reports of Directors and Auditors thereon		
2	Reappointment of M/s. Abhay Jain & Co., Chartered Accountants as Statutory Auditors		
	<b>Special business</b>		
3	Regularisation of Mrs. Pushpamadha as Director of the Company		
4	Re-appointment of Mr. Jesuraj as Independent Director		
5	Re-appointment of Mrs. Irudayaraj Beaula Raj as Independent Director		
6	Revision in Remuneration of Mr. Thomas Xavier, Managing Director of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

\_\_\_\_\_  
Signature of member

\_\_\_\_\_  
Signature of Proxy Holder(s)

Affix  
Revenue  
stamp

**Note:**

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Please refer to the Notice convening the 14<sup>th</sup> Annual General Meeting dated 23<sup>rd</sup> September, 2019



## OCEANAA BIOTEK INDUSTRIES LIMITED

Regd Office: No.4B-1 Eastern Portion, 4th Floor Centre Point Apartment, Sadhullah Street,  
T Nagar, Chennai 600 017, Tamilnadu  
CIN: L15549TN2005PLC057919

### 14<sup>TH</sup> ANNUAL GENERAL MEETING BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Name of the Member(s) : _____
Registered Address : _____
_____ E-mail ID : _____
DP ID _____ Reg Folio No./ Client Id _____

I/We hereby exercise my/our vote in respect of the following resolution(s) to be passed at the 13th Annual General Meeting of the Company, to be held on MONDAY 23RD SEPTEMBER, 2019 AT 04.00 PM. AT T. NAGAR SOCIAL CLUB, NO 1 NAGESWARAN ROAD, OFF. VENKATNARAYANA ROAD, NEAR PANAGAL PARK, T. NAGAR, CHENNAI - 600017, TAMIL NADU, respect of businesses as stated in the Notice dated 28th September, 2019 by conveying my/our assent or dissent to the said resolution(s) by placing the tick (✓) mark at the box against the respective matters:

Resolution No.	Business to be transacted	For	Against
	<b>Ordinary business</b>		
1	To receive, consider and adopt the audited financial statements as at 31st March, 2019 and the reports of Directors and Auditors thereon		
2	Reappointment of M/s. Abhay Jain & Co., Chartered Accountants as Statutory Auditors		
	<b>Special business</b>		
3	Regularisation of Mrs. Pushpamadha as Director of the Company		
4	Re-appointment of Mr. Jesuraj as Independent Director		
5	Re-appointment of Mrs. Irudayaraj Beaula Raj as Independent Director		
6	Revision in Remuneration of Mr. Thomas Xavier, Managing Director of the Company		

\* Applicable for investors holding shares in Electronic Form.

Place:

Date:

\_\_\_\_\_  
Signature of the Member/ Beneficial Owner



## INSTRUCTIONS

1. A Member desiring to exercise vote by ballot form may complete this ballot form and send it to the Scrutinizer, appointed by the Board of Directors of the Company viz. Mr. S Satheesh Kumar No.1A, Natrajan Street, Subramanian Salai, West Saidapet, Chennai - 600015
2. In case of shares held by companies, trusts, societies etc., the duly completed ballot form should be accompanied by a certified true copy of Board Resolution/ Authority.
3. Unsigned ballot forms will be rejected.
4. A Member need not cast all the votes in the same way.
5. Duly completed ballot form should reach the Scrutinizer not later than Sunday, 22<sup>nd</sup> September, 2019.
6. The Scrutinizer's decision on the validity of a ballot form will be final.



**OCEANAA BIOTEK INDUSTRIES LIMITED**

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T Nagar, Chennai 600 017, Tamilnadu  
CIN: L15549TN2005PLC057919

**ATTENDANCE SLIP**

Members/Proxies are requested to fill the attendance slip, duly completed in all respects and hand it over at the entrance of the meeting hall

Name of the Member(s) : _____
Registered Address : _____
_____ E-mail ID : _____
DP ID _____ Reg Folio No./ Client Id _____

I/We record my/our presence at the 14th Annual General Meeting of the Company being held on F MONDAY 23RD SEPTEMBER, 2019 AT 04.00 PM. AT T. NAGAR SOCIAL CLUB, NO 1 NAGESWARAN ROAD, OFF. VENKATNARAYANA ROAD, NEAR PANAGAL PARK, T. NAGAR, CHENNAI - 600017, TAMIL NADU,

\_\_\_\_\_  
Signature of Member/proxy

- Notes:
1. Please fill and sign this attendance slip and hand it over at the Attendance Verification Counter at the venue of the Meeting.
  2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.
  3. NO GIFTS SHALL BE DISTRIBUTED IN THE ANNUAL GENERAL MEETING OR AFTERWARDS.

## FORWARD LOOKING STATEMENT

These forward looking statements include statements as to business strategy, revenue and profitability, planned projects and other matters discussed in this Annual Report. These forward – looking statements contained in the Annual Report involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements expressed or implied to vary.

All forward looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include, but are not limited to:

- General economic and business conditions.
- Company’s ability to successfully implement its strategy and Business plans.
- Increasing competition or other factors affecting the industry segments in which our Company operates.
- Loss of our management team and other key personnel who are critical to our continued success.
- Our ability to meet our capital expenditure requirements and/or increase in capital expenditure.
- Our ability to keep pace with changing technology, evolving industry standards and new product introduction.
- Changes in laws and regulations relating to the sectors/areas in which we operate.
- Changes in government regulations and impact of fiscal, economic or political conditions in India
- Conflicts of interest with affiliated companies, the promoter group and other related parties
- Social or civil unrest or hostilities with neighboring countries or acts of international terrorism

**ROUTE MAP FOR ANNUAL GENERAL MEETING**



**Scan here to reach AGM venue**





## CONTACT US

### **Registered Office:**

No.4B-1 Eastern Portion, 4th Floor  
Centre Point Appointment, Sadhullah Street  
T Nagar, Chennai 600 017  
Tamilnadu, India  
Tel: +91 44 3024 1900 | Fax: +91 44 3020 1990

### **Laboratory:**

Pudukkuppam Village, Mandavai Post, Marakkanam,  
Tindivanam Taluk, Villupuram District,  
Tamil Nadu 604 303  
Tel: +91 4147 302300

[www.oceanaabiotek.com](http://www.oceanaabiotek.com)

[obil@oceanaabiotek.com](mailto:obil@oceanaabiotek.com)

044 3024 1900