

OCEANAA BIOTEK INDUSTRIES LIMITED

10th ANNUAL REPORT

2014-15

CORPORATE INFORMATION

BOARD OF DIRECTORS:	Mrs.VIMALLA JOSEB, Managing Director Mr.JOSEB RAJ, Director Mrs.IRUDAYARAJ BEAULARAJ, Independent Director Mr.JESURAJ, Independent, Director
CHIEF FINANCIAL OFFICER	MR.S.ARPUTHASAMY
COMPANY SECRETARY:	Ms.NEERAJA RAJENDRAN
STATUTORY AUDITORS:	M/S V.KRISHNAMOORTHY & CO Chartered Accountants 48/4, II Floor, Luz Avenue, Behind Nageswara Rao Park, Chennai - 600 004 Tamil Nadu
REGISTERED OFFICE:	No.15, Zackaria Colony, 4 th Street, Choolaimedu, Chennai – 600 094 Tamil Nadu
CORPORATE IDENTIFICATION NUMBER: L15549TN2005PLC057919	
CORPORATE OFFICE:	No.6, 1 st Floor, Wellington Estate, No.53, Ethiraj Salai, Egmore Chennai – 600 008 Tamil Nadu
LABORATORY:	Pudukuppam Village, Mandavai Post, Marakkanam, Tindivanam Taluk, Villupuram District, Tamil Nadu – 604 303
HATCHERY PLANT:	#92, Keelaiyur Village, Poompuhar, Seerkazhi, Nagapattinam District – 609 105, Tamil Nadu
LISTED STOCK EXCHANGE:	BOMBAY STOCK EXCHANGE Phiroze Jeejeebhoy Towers, 1 st Floor, Dalal Street, Mumbai - 400 001 Maharashtra
REGISTRAR & SHARE TRANSFER AGENT:	BIG SHARE SERVICES PVT LTD E- 2, Ansa Ind Estate, Saki Vihar Road, Andheri (E), Sakinaka, Mumbai – 400 072 Maharashtra

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FIVE YEARS CONSOLIDATED FINANCIAL HIGHLIGHTS**(Amount in Rupees - Actuals)**

Financials	2014-15	2013-14	2012-13	2011-12	2010-11
Total Income	46,44,77,047	6,70,58,499	34,00,000	1,00,000	Nil
PBDIT*	1,89,49,065	58,34,489	4,14,000	(1,17,000)	(2,12,000)
Interest	29,228	Nil	Nil	Nil	Nil
Depreciation	62,52,223	72,616	Nil	Nil	Nil
Profit/(Loss) Before Tax	1,26,67,614	57,61,873	4,14,000	(1,17,000)	(2,12,000)
Profit/(Loss) After Tax	80,66,302	34,79,922	2,84,000	(1,44,000)	(2,12,000)
Dividend Distributed on Equity Shares	Nil	Nil	Nil	Nil	Nil
Earnings per Share	1.44	0.67	(10.51)	(14.40)	(21.20)
Share Capital	6,00,00,000	5,21,81,500	3,11,77,000	1,00,000	1,00,000
Reserves	4,22,37,626	28,97,324	(5,83,000)	(8,67,000)	(7,23,000)
Money received against Share Capital	Nil	Nil	60,000	2,00,000	Nil
Net Worth	10,22,34,667	5,50,72,906	3,05,94,000	(7,67,000)	(6,23,000)

*Profit before Depreciation, Interest and Tax

NOTICE TO MEMBERS

OCEANAA BIOTEK INDUSTRIES LIMITED

(CIN: L15549TN2005PLC057919)

Registered Office: No.15, Zackaria Colony, 4th Street, Choolaimedu,
Chennai – 600 094. Tamil Nadu Phone : 044-3024 1900, Fax : 044-3024 1990,
Email : obil@oceanaabiotek.com

NOTICE OF ANNUAL GENERAL MEETING & E-VOTING

NOTICE is hereby given that the Annual General Meeting of the members of the Company will be held on Monday, 28th September, 2015 at 3.00 p.m. at No.6, 1st Floor, Wellington Estate(near Ethiraj College), No.53, Ethiraj Salai, Egmore, Chennai - 600 008, Tamil Nadu to transact the business as set out in this the Notice of the Annual General Meeting.

Notice of the AGM together with Annual Report for the F.Y.2014-2015 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 registered 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. 2014-2015 are available on the company's website www.oceanaabiotek.com. The notice of AGM inter alia indicating the process and manner of E-Voting process can be also downloaded from the website of CDSL at www.evotingindia.com.

Pursuant to the provisions of section 108 of the Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules 2014, revised Clause 35B of Listing Agreement, the Company is pleased to provide all the electronic voting (e-voting) services by Central Depository Services (India) Limited (CDSL), Members holding shares on cutoff date i.e. 21st September, 2015 may cast their vote electronically on Ordinary Business and Special Business as set out in the notice of AGM.

Voting through electronic mode shall commence on Thursday, 24th September, 2015 at 09.00 A.M. and end on Sunday, 27th September, 2015 at 5.00 P.M. Voting through electronic mode shall not be allowed beyond 5.00 P.M. on 27th September, 2015 and the facility shall be blocked.

Members may go through instructions explained in the notice of AGM or in the case of any query, may refer www.evotingindia.com or email to helpdesk.evoting@cdslindia.com or contact obil@oceanaabiotek.com who will address the Shareholder's grievances connected.

The Board of Directors of the Company has appointed Mr.R.Balasubramanian, Practicing Company Secretary as Scrutinizer to scrutinize the e-voting procedure in a fair and transparent manner.

The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 25, 2015 to Monday, September 28, 2015 (both days inclusive) for the purpose of Annual General Meeting of the Company.

FOR OCEANAA BIOTEK INDUSTRIES LIMITED

Place: Chennai
Date: 4th September, 2015

Vimalla Joseb
Managing Director
DIN: 00849207

ORDINARY BUSINESS:

1. **To receive, consider and adopt the audited Balance sheet as at 31st March, 2015 and Profit and Loss Account for the year ended 31st March, 2015 and the reports of Directors and Auditors thereon**

To consider passing the following resolution as an Ordinary Resolution

"RESOLVED THAT the audited balance sheet as at 31st March 2015, the statement of profit and loss and cash flow statement for the year ended on that date, the directors' report and the auditors' report thereon as presented to the meeting, be and are hereby, approved and adopted".

2. **Re-appointment of M/s V.Krishnamoorthy & Co, Chartered Accountants, Chennai**

To consider passing the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder and pursuant to the recommendations of the Audit Committee and as approved by the Board of Directors of the Company, the re-appointment of M/s. V. Krishnamoorthy & 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 next Annual General Meeting, for the second year in the term of five years, on such remuneration as may be determined by the Board of Directors in consultation with the Statutory Auditors, be and is hereby ratified".

3. **Re-appointment of Mr.Joseb Raj A as Director**

To consider passing the following resolution as an Ordinary Resolution

"RESOLVED THAT Mr.Joseb Raj (holding DIN 00848819), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company".

SPECIAL BUSINESS:

4. **Increase in remuneration of Mrs.Vimalla Joseb, Managing Director**

To consider passing the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder, read with Schedule V of the Companies Act, 2013, the Articles of Association of the company and in modification of the earlier resolution passed at the Extra Ordinary General meeting held on 19th August, 2013, consent of the members be and is hereby accorded for increase in remuneration to Rs.6,00,000/- per annum payable to Mrs.Vimalla Joseb, Managing Director of the Company on the salary, allowance and perquisites as set out in the explanatory statement annexed to the notice, with effect from 4th September 2015 for the remainder of duration of appointment upto August 16, 2018.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said remuneration or agreement so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, minimum remuneration, computed accordingly, by way of salary and allowances and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds, matters and things as may be necessary or desirable to give effect to the above resolution”.

5. Increase in the authorized share capital of the Company

To consider passing the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013 and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the authorized share capital of the Company be and is hereby increased to Rs.11,00,00,000 (Rupees eleven crores only) divided into 1,10,00,000 (One crore ten lakhs only) equity shares of Rs.10 (Rupees ten only) each, from Rs.6,00,00,000 (Rupees six crore only) divided into 60,00,000 (Sixty lakh only) equity shares of Rs.10 (Rupees ten only)”.

6. Alteration of the Capital Clause of the Memorandum of Association

To consider passing the following resolution as a Special Resolution

“RESOLVED THAT, pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following:

The Authorised Share Capital of the Company is Rs.11,00,00,000 (Rupees eleven crores only) divided into 1,10,00,000 (One crore ten lakhs only) equity shares of Rs.10 (Rupees ten only) each with the rights, privileges and conditions attaching thereto with power to vary, modify or abrogate such rights, privileges and conditions as may be provided by the Articles of Association of the Company for the time being. The Company has power to increase and to reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to vary, modify rights and privileges attached thereto.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds, matters and things as may be necessary or desirable to give effect to the above resolution.

7. Alteration of the Capital Clause of the Articles of Association

To consider passing the following resolution as a Special Resolution

“RESOLVED THAT, pursuant to the provisions of Sections 14 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), Clause 3 of the Articles of Association of the Company be and is hereby amended and substituted by the following :

The Authorised Share Capital of the Company is as per Clause V of the Memorandum of Association with a power to increase and reduce the capital of the company and to divide the shares into the capital for the

time being into several classes and to attach thereto respectively such preference, qualified, or special rights, privileges, or conditions, as may be determined by or in accordance with the Articles of Association of the company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Articles of Association for the time being be provided by the Company.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds, matters and things as may be necessary or desirable to give effect to the above resolution.

Notes:

- a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/herself and such a proxy need not to be a member of a company
- b) The instruments appointing proxy should reach the registered office of the company at least 48 hours before the time fixed for the meeting.
- c) Members/Proxies are please requested to bring their copies of annual report to the meeting.
- d) Members/Proxies are requested to fill the Attendance slip for attending the meeting.
- e) The information on the Directors' re-appointment is provided as per Clause 52 of SME Listing Agreement and is given in the Corporate Governance Section of this Annual Report.
- f) Members who hold shares in dematerialized form are requested to write their Client ID and DPID numbers and those who hold in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
- g) All documents that have been referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company during office hours on working days up to the date of the Annual General Meeting.
- h) The 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.
- i) Voting through Electronic Means :-
 - (1) In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members the facility to exercise their right to vote at the AGM by electronic means, and the business may be transacted through e-voting services provided by Central Securities Depository Limited (CDSL).
- j) Consent letter of the proposed Auditors M/s. V Krishnamoorthy & Co, Chartered Accountants, Chennai can be inspected at the registered office of the Company.

FOR OCEANAA BIOTEK INDUSTRIES LIMITED

Place: Chennai
Date: 4th September, 2015

Vimalla Joseb
Managing Director
DIN: 00849207

Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act 2013 read with the Rules made thereunder and Clause 35B of the Listing Agreement the Company is providing facility of e-voting to the members to exercise their right to vote electronically in respect of the business to be transacted at the 6th Annual General Meeting (AGM) of the company scheduled to be held on 28th September 2015 at 3.00 p.m. The Company has engaged Central Depository Services (India) Limited (CDSL) to provide e-voting facility.

The instructions for voting through electronic means are as under:

1. The e-voting will be available from 24th September, 2015 from 09.00 a.m. to 27th September, 2015 till 5.00 P.M. During this period shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of 21st September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter.

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

(3) Click on "Shareholders" tab

(4) Now Enter your User ID

- i) For CDSL : 16 digits beneficiary ID
- ii) For NSDL : 8 Character DP ID followed by 8 Digits Client ID
- iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

(6) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company then your existing password is to be used. If you are a first time user follow the steps given below.

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer sequence no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

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

(8) Members holding shares in physical form will then reach directly the Company selection screen. However members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this

password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

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

(11) 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.

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

(13) After selecting the resolution you have decided to vote click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote click on "OK" else to change your vote click on "CANCEL" and accordingly modify your vote.

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

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

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

Note: *For Non - Individual Shareholders and Custodians Non-Individual shareholders (ie other than Individuals HUF NRI etc) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

*They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com

*After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

*The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

*They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

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

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

(19) Mr.R.Balasubramanian, Practicing Company Secretary have been appointed as the Scrutinizers to scrutinize the e-voting process in a fair and transparent manner.

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

(21) The Results declared along with the Scrutinizers' Report shall be placed on the Company's website www.oceanaabiotek.com and on the website of CDSL www.cdslindia.com within two (2) days of passing of the resolutions at the Annual General Meeting of the Company to be held on 28th September 2015 and communicated to the Stock Exchange viz Bombay Stock Exchange Limited.

FOR OCEANAA BIOTEK INDUSTRIES LIMITED

Place: Chennai
Date: 4th September, 2015

Vimalla Joseb
Managing Director
DIN: 00849207

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

Item No 4: The shareholders of the Company at the Extra Ordinary General Meeting held on 19th August, 2013 had approved the appointment and payment of remuneration of Rs.2,40,000 under the Companies Act, 1956 to Mrs.Vimalla Joseb.

The Nomination and Remuneration Committee, in its meeting held on 28th May, 2015 recommended and the Board of Directors, at their meeting held on September 4, 2015, approved the payment of remuneration of 6,00,000/- per annum to Mrs. Vimalla Joseb (holding DIN 00849207), Managing Director of the Company, appointed with effect from August 18, 2013 for the remainder of duration of appointment upto August 18, 2018, subject to the approval of the shareholders in the Annual General Meeting.

The appointment as well as payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Managing Director of the Company.

Mrs.Vimalla Joseb is instrumental in managing the overall affairs of the Company, with her sound knowledge of quality control and has introduced new systems in hatchery in the Company and other group Companies.

Any further increase in remuneration shall be subject to the provisions of Sec.196, 197 and other applicable provisions, if any and Schedule V of the Companies Act, 2013.

Except Mrs.Vimalla Joseb and Mr.Joseb Raj, as a relative of Mrs.Vimalla Joseb, none of the Directors are interested or concerned in the above resolution.

Mrs.Vimalla Joseb holds 15,58,825 shares in the Company.

The Board recommends the resolution for approval of the members.

The remuneration payable to Mrs.Vimalla Joseb, Managing Director, is as given below:

- a. Basic salary: Rs.1,80,000
- b. Other benefits, namely: Rs.4,20,000
 - i) Contribution to Provident Fund and Superannuation Fund to the extent not taxable under the Income Tax Act, 1961.
 - ii) Gratuity not exceeding one month's salary for each completed year of service.
 - iii) Encashment of leave at the end of the tenure as per the Company's rules.
 - iv) Provision of car for use on the Company's business and telecommunication facilities .
 - v) Reimbursement of travelling and entertainment expenses actually incurred for the purpose of business of the Company.
 - vi) Med claim insurance cover for self and family as per the Company policy.

The value of the perquisites shall be as per the provisions of the Income Tax Act, 1961.

If the Company has no Profits or its Profits are inadequate in any Financial Year, the Company may pay remuneration to the Managing Director by way of Salary, Perquisites and other benefits as provided under the 2013 Companies Act.

Items No 5 to 7: The present Authorized Share Capital of the Company is Rs.6,00,00,000 (Rupees six crores) comprising 60,00,000 (Sixty lakh) equity shares of Rs. 10/- each. The Board proposes to raise additional finance of Rs.5,00,00,000 for further issue of capital for meeting the future business requirements.

The Board of Directors at their meeting held on 5th September, 2015 have proposed to increase the Authorized capital pursuant to Section 62 and other applicable provisions of the Companies Act, 2013, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

In order to increase the Authorized Share Capital of the Company, the Memorandum of Association and the Articles of Association of the Company have to be amended pursuant to Sections 13 and 14 of the Companies Act, 2013.

None of the Directors are interested or concerned in the above resolution.

The Board recommends the resolution for approval of the members.

BOARD'S REPORT**To the Members,**

The Directors have pleasure in presenting before you the Tenth Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015.

FINANCIAL SUMMARY:

The Highlights of the financial performance of the company during the period ended 31st March, 2015:

(Amount in INR/Rupees – Actuals)

Particulars	2014-2015	2013-14
Gross Income	46,44,77,047	6,70,58,499
Profit Before Interest and Depreciation	1,93,12,977	58,34,489
Finance Charges	29,228	-
Provision for Depreciation	62,52,223	72,616
Net Profit Before Tax	1,26,67,614	57,61,873
Provision for Tax	46,01,312	22,81,951
Net Profit After Tax	80,66,302	34,79,922
Balance of Profit brought forward	28,97,324	(582,598)
Balance available for appropriation	1,09,63,626	28,97,324
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	1,09,63,626	28,97,324

The funds amounting to Rs.2.10 crores collected through Initial Public Offering have been utilized in setting up of food testing laboratory and commencement of business operations.

The Board of Directors of the Company, on 22nd August, 2014, subject to necessary approvals, approved the proposal for raising funds up to Rs.3,90,92,500 by way of issue of equity shares on preferential basis for funding current/future expansion plans/activities of the Company for potential acquisitions, working capital requirements and general corporate purposes.

The Company has allotted 7,81,850 Equity shares at a premium of Rs.40 per share (Issue Price Rs.50/-) on 15th October, 2014 on a preferential basis pursuant to approval by the shareholders through E-voting, the results of which were declared at the Annual General Meeting held on 24th September, 2014.

MANAGEMENT DISCUSSION AND ANALYSIS

- **Industry Structure and Developments:**

- With changing needs and lifestyles of consumers, global as well as Indian food consumption patterns are rapidly evolving. The food processing and packaged food segments of the food industry have achieved remarkable growth over the past few years. Foreign Direct Investment is a major boost to the Industry.

The Company has enhanced its revenue and improved profits during the year under review.

- **Opportunities and Threats:**

Consumers have become more sensitive towards the standards, safety and the information of the food available for consumption. Hence, as the focus on food testing laboratories continues to grow, this is seen as a huge opportunity for the Company.

General business and economic conditions, infrequent events or transactions and successful implementation of strategies continue to be sources of threat.

- **State of affairs/Segment-wise or product-wise performance:**

From the year under review, the Company works in two segments, laboratory testing and trading of shrimp seeds.

The Company is continually striving to enhance its laboratory operations. The Company has during the year under review obtained its majority revenue from sale of shrimp seeds.

- **Company Outlook:**

We have been operating all our business operations from India. However, with rapid expansion in the food industry and demand for quality goods, the Company is looking out to explore its niche in other markets outside India, over a period of time.

- **Internal control systems and their adequacy:**

We have an adequate internal control system commensurate with the nature of business. The Audit Committee periodically reviews the Internal controls systems and reports their observations to the Board of Directors.

- **Risk management:**

Information pertaining to risk management is given under the Corporate Governance section of the Annual Report.

- **Operations:**

On the operations side, the Company has achieved a turnover of Rs.46.44 crores as against Rs.6.70 crores during the previous year.

Gross profit amounted to Rs.3.90 crores as against Rs.1.26 crores in the previous year.

- **Human Resources**

The number of permanent employee on the Company's roll is 31.

The Company continues to run an in-house training programme held at regular intervals and aimed at updating their knowledge about food safety issues.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no material changes and commitments affecting Financial position of the Company between 31st March, 2015 and the date of Board's Report, 21st August, 2015.

DIVIDEND:

In order to conserve the resources of the Company and to expand and intensify the business operations, your Directors do not recommend any dividend for the year ending March 31, 2015.

BOARD MEETINGS:

The Board of Directors met 8 times during the financial year 2014-15. The dates of the Board meetings held are as follows:

30th May, 2014, 22nd August, 2014, 25th August, 2014, 1st September, 2014, 15th October, 2014, 5th November, 2014, 22nd December, 2014, 6th January, 2015.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As per the provisions of the Companies Act, 2013, Mr. Joseb Raj retires at the ensuing Annual General Meeting and being eligible, seeks re-appointment. The board recommends his re-appointment. Details regarding Mr. Joseb Raj is given under the Corporate Governance report forming part of this Annual Report.

Section 149 of the Companies Act, 2013 provides that the Independent Directors shall hold office upto a term of five consecutive years and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company. The shareholders at the 9th Annual General Meeting held on 24th September, 2014 regularized appointed Mr. Jesuraj and Mrs. Beaula Raj Irudayaraj as Independent Directors for a term of five consecutive years upto 24th September, 2019.

The Independent Directors of the Company have declared that they meet the criteria of Independence in terms of Section 149(6) of the Companies Act, 2013 and that there is no change in their status of Independence.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6).

A separate meeting of the Independent Directors was held on 9th January, 2015 to review the performances of;

- (a) non-independent Directors, Mrs. Vimalla Joseb and Mr. Joseb Raj;
- (b) the Board as a whole
- (c) Chairperson of the company, taking into account the views of executive and non-executive directors;

The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

POLICY LAID DOWN BY THE NOMINATION AND REMUNERATION COMMITTEE FOR REMUNERATION OF DIRECTORS, KMP & OTHER EMPLOYEES AND THE CRITERIA FORMULATED BY THE COMMITTEE FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR

During the year under review Nomination and Remuneration policy was formulated by the Nomination and Remuneration Committee. The policy was approved by the Board at its meeting held on 25th August, 2014.

The policy provides for:

- Development of appropriate standards for appointment and remuneration of Directors, Key Managerial Personnel and Senior Management
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- Devising a policy on Board diversity;
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- Formulation of criteria for evaluation of the Board;

CSR POLICY/COMMITTEE:

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

PARTICULARS OF EMPLOYEES covered by 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.60,00,000/- for the whole year or
- not less than Rs.500,000/- 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.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013 (the Act), the Directors hereby confirm that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

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

AUDIT OBSERVATIONS:

Auditors' observations, if any are suitably explained in the Auditors' Report and notes to the Accounts and are self-explanatory.

AUDITORS:

(i) STATUTORY AUDITOR:

The Statutory Auditor, Mr.V.Krishnamoorthy, Chartered Accountant retire at this Annual General Meeting and being eligible, offers himself for reappointment. The resolution in this regard is included in the notice to the Annual General Meeting.

The Company has received confirmation from the Auditor regarding his consent and eligibility under Sections 139 and 141 of the Companies Act, 2013. The same can be inspected at the Corporate Office of the Company during business hours.

(ii) COST AUDIT:

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

iii) SECRETARIAL AUDIT:

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company engaged the services of Mr.M.Rathna Kumar, Company Secretary in Practice, Chennai to conduct the Secretarial Audit of the Company for the Financial Year 2014-15.

The Secretarial Audit Report submitted by the Company Secretary in Practice is enclosed as a part of this report in **Annexure-A**.

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

Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given in the **Annexure-B** to this report.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

In terms of section 135 of the Companies Act, 2013, the requirement of constituting a CSR Committee did not arise.

VIGIL MECHANISM:

In compliance with Section 177 (9) of the Companies Act, 2013 and pursuant to the SME Listing Agreement, the Board of Directors of the Company have adopted the Vigil Mechanism/Whistleblower Policy for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

The Vigil Mechanism Policy has been uploaded on the website of the Company at www.oceanaabiotek.com.

RELATED PARTY TRANSACTIONS:

Related party transactions were entered during the financial year were on arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for approval. The Audit Committee granted omnibus approval for the transactions entered into by the Company in the ordinary course of business and at arm's length.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure C**.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

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

The information required 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, in respect of employees of the Company and Directors is given as **Annexure D**.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The Company has taken adequate steps to adhere to all the stipulations laid down under Clause 52 of the SME Listing Agreement. A report on Corporate Governance is included as a part of this Annual Report is given in **Annexure E**.

Certificate from the Statutory Auditors of the company confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 52 of the Listing Agreement is attached to this report.

OBSERVATIONS IN SECRETARIAL AUDIT REPORT

As observed in the Secretarial Audit Report, the Company is yet to appoint an Internal Auditor and File forms for appointment of Chief Financial officer and for Creation of Charge. Due to some inadvertent delays and internal changes, the Company was unable to appoint an Internal Auditor and file forms for appointment of Chief Financial officer and for Creation of Charge. The Company is taking adequate steps to comply with all the observations and the same will be complied with shortly.

ACKNOWLEDGEMENTS

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

For Oceanaa Biotek Industries Limited

Place : Chennai

Date : 21st August, 2015

**Vimalla Joseb
Managing Director**

**Joseb Raj A
Director**

ANNEXURE A**Form MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**

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

To,
The Members
OCEANAA BIOTEK INDUSTRIES LIMITED.
No.15, Zackaria Colony, 4th Street,
Choolaimedu,
Chennai – 600 094.

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 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 31 March 2015 ('Audit Period') 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 examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there. ***However, the Company is yet to file form MR-1 for the appointment of CFO and form CHG-1 for creation of charge during the year under review;***
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - a) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'); Compliances under Listing Agreement (SME)
 - 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, 1992;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; **(Not applicable to the Company during the Audit Period);**
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**

- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**; and
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not notified during the audit report, hence not applicable to the Company)**.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

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

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

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 were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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 & the attendance of all such meetings were in compliance with the applicable laws, rules, regulations and guidelines as the case may be.

I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. ***However, the Company is yet to appoint an Internal Auditor.***

I further report that, during the audit period the Company had issued and allotted 7,81,850 (Seven lakh eighty one thousand eight hundred and fifty) equity shares of Rs.10 (Rupees ten) each at a premium of Rs.40 (Rupees forty) per share (Issue price Rs.50/-) on a preferential basis. The shareholders approval was received on 24th September, 2014 pursuant to the Companies Act, 2013 and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the shares were allotted on 15th October, 2014.

Place: Chennai.

Date: 21st August, 2015

M.Rathnakumar
Practicing Company Secretary
F.C.S. No.: 6184
C.O.P No.: 9111

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:

- Installation of energy saving equipment
- Use of CFL lighting/LED lights in testing lab

(ii) Alternate sources of Energy: The Company is planning to utilize solar powered devices.

(ii) Capital investment on energy conservation equipments: Capital investments were not incurred during the year 14-15

B. Technology Absorption

The Company has a well equipped R&D Lab infrastructure. Core focus is on ensuring complete safety by sampling and testing of each day's production and to make sure that the seafood process adheres to the highest industry standards and meticulous product specification.

(i) Specific areas in which Research and Development is carried out by the Company:

- Nested PCR with a capacity to run 121 samples in one run.
- Rapid testing methodologies - LCMSMS/GCMSMS/3M Petri film.
- Highest level of automation - a walk-away Robotic ELISA Station as well as robotic sample preparation and extraction for chemistry.

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

(iii) Future Plan of action: The Company continues its effort on developing rapid testing methodologies with stress on quality.

(iv) Expenditure incurred on Research and Development: Rs.3.04 crores

C. Foreign Exchange Earnings and Outgo

(Rs. In lakhs)

	2013-14	2014-15
Earnings in Foreign Exchange	Nil	Nil
Foreign Exchange Outflow	Nil	Nil

ANNEXURE - C
Annual Return Extracts in MGT 9
Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2015

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

I.REGISTRATION & OTHER DETAILS :			
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.15, Zackaria Colony, 4 th Street, Choolaimedu, Chennai – 600 094 Tamil Nadu Phone: +91 44 3024 1900 Fax: + 91 44 3024 1990 E-Mail: obil@oceanaabiotek.com
vi	Whether listed company	:	Yes (Listed in BSE)
vii	Name, Address & Contact details of the Registrar & Transfer Agent, if any.	:	Big Share Services Pvt Ltd E- 2, Ansa Ind Estate, Saki Vihar Road, Sakinaka, Andheri (E), Mumbai – 400 072 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

SI No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	Trading activity (Shrimp seed sales)	47737	99.8%

II. 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)

Category of Shareholders	No. of Shares held at the beginning of the year (as on 31 st March, 2014)				No. of Shares held at the end of the year (as on 31 st March, 2015)				% change in shareholding during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	31,17,650	200	31,17,850	59.75	31,17,650	200	31,17,850	51.96	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	
c) Bodies Corporate	-	-	-	-	-	-	-	-	
d) Bank/FI	-	-	-	-	-	-	-	-	
e) Any other – Directors Relatives	90,000	200	90,200	1.72	-	200	200	0.00	(1.72)
SUB TOTAL:(A) (1)	32,07,650	400	32,08,050	61.47	31,17,650	400	31,18,050	51.96	(9.51)
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	
b) Other Individuals	-	-	-	-	-	-	-	-	
c) Bodies Corp.	-	-	-	-	-	-	-	-	
d) Banks/FI	-	-	-	-	-	-	-	-	
e) Any other(s)	-	-	-	-	-	-	-	-	
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	
Total Shareholding of Promoter A)=(A) (1)+(A)(2)	32,07,650	400	32,08,050	61.47	31,17,650	400	31,18,050	51.96	(9.51)

ANNEXURE – C

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

i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	
b) Banks/FI	-	-	-	-	-	-	-	-	
c) Central govt	-	-	-	-	-	-	-	-	
d) State Govt.	-	-	-	-	-	-	-	-	
e) Venture Capital Fund	-	-	-	-	-	-	-	-	
f) Insurance Companies	-	-	-	-	-	-	-	-	
g) FIIS	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	
i) Others (specify)	-	-	-	-	-	-	-	-	
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	
(2) Non Institutions									
a) Bodies corporate	1,10,000	0	1,10,000	2.11	3,40,000	-	3,40,000	5.67	3.56
b) Individuals	-	-	-	-	-	-	-	-	
i) Individual shareholders holding nominal share capital upto ` .1 lakhs	7,00,000	100	7,00,100	13.42	3,90,000	100	3,90,100	6.50	(6.92)
ii) Individuals shareholders holding nominal share capital in excess of ` . 1 lakhs	12,00,000	-	12,00,000	23.00	20,81,850	-	20,81,850	34.70	11.7

c) Any Other (specify) – Clearing Member	-	-	-	-	10,000	-	10,000	0.16	0.16
Market Maker	-	-	-	-	60,000	-	60,000	1	1
d) Foreign Bodies Corporate	-	-	-	-	-	-	-	-	
SUB TOTAL (B)(2):	20,10,000	100	20,10,100	38.52	28,81,850	100	28,81,950	48.03	9.51
Total Public Shareholding (B)= (B)(1)+(B)(2)	20,10,000	100	20,10,100	38.52	28,81,850	100	28,81,950	48.03	9.51
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	52,17,650	500	52,18,150	100	59,99,500	500	60,00,000	100	

ANNEXURE – C

ii) SHAREHOLDING OF PROMOTERS:

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 / encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
1	Joseb Raj A	15,58,825	29.87%	-	15,58,825	25.98%	-	-
2	Vimalla Joseb	15,58,825	29.87%	-	15,58,825	25.98%	-	-
3	Jesuraj	100	0.00%	-	100	0.00%	-	-
4	Beaula Raj	100	0.00%	-	100	0.00%	-	-
	Total	31,17,850	59.74%		31,17,850	59.74%		

iii) There is no change in Promoters' shareholding during the year 2014-15.

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	
1.	Mrs.Pushpamadha - Public		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year		50,000	0.83		
	15/10/2014	Preferential allotment	2,61,850	4.36	3,11,850	5.20
	At the end of the Year				3,11,850	5.20
2.	Mr.Sagayaraju					
	At the beginning of the year		50,000	0.83		
	15/10/2014	Preferential allotment	2,60,000	4.33	3,10,000	5.17
	At the end of the Year				3,10,000	5.17
3.	Mr.A.Sathyaraj - Public					
	At the beginning of the year		20,000	0.33		
	15/10/2014	Preferential allotment	2,60,000	4.33	2,80,000	4.67
	At the end of the Year				2,80,000	4.67
4.	Adroit Fin Ser Pvt Ltd - Body Corporate					
	At the beginning of the year		-	-	-	-
	12/09/2014	Purchase	10,000	0.17	10,000	0.17
	19/09/2014	Purchase	30,000	0.5	40,000	0.67
	03/10/2014	Purchase	50,000	0.83	90,000	1.5
	17/10/2014	Purchase	20,000	0.33	1,10,000	1.83

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
	19/12/2014 Purchase	60,000	1	1,90,000	3.17
	23/01/2015 Purchase	20,000	0.33	2,10,000	3.50
	At the end of the Year			2,10,000	3.50
5.	A.Thomas Victor - Public				
	At the beginning of the year	1,00,000	1.67	1,00,000	1.67
	03/10/2014 Purchase	1,00,000	1.67	2,00,000	3.33
	At the end of the Year			2,00,000	3.33
7.	A Michael Prabakar				
	At the beginning of the year	60,000	1.00		
	At the end of the year			60,000	1.00
8.	Jenma Rani				
	At the beginning of the year	50,000	0.83		
	At the end of the Year			50,000	0.83
9.	J Dinesh Babu				
	At the beginning of the year	50,000	0.83		
	At the end of the Year			50,000	0.83
10.	Josephine				
	At the beginning of the year	50,000	0.83		
	At the end of the Year			50,000	0.83
	Justin Arockia Jegan J				
	At the beginning of the year	50,000	0.83		
	At the end of the Year			50,000	0.83
	A Ruth Hilda				
	At the beginning of the year	50,000	0.83		
	At the end of the Year			50,000	0.83
	Devasena K				
	At the beginning of the year	-	-		
	At the end of the Year			50,000	0.83

iv) 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	Mrs.Vimalla Joseb, Director				
	At the beginning of the year	15,58,825	29.87%	15,58,825	29.87%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the Year	15,58,825	29.87%	15,58,825	29.87%
2	Mr.Joseb Raj A, Director				
	At the beginning of the year	15,58,825	29.87%	15,58,825	29.87%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the Year	15,58,825	29.87%	15,58,825	29.87%
3	Mr.Jesuraj, Director				
	At the beginning of the year	100	0.00%	100	0.00%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the Year	100	0.00%	100	0.00%
4	Mrs.Beaula Raj, Director				
	At the beginning of the year	100	0.00%	100	0.00%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the Year	100	0.00%	100	0.00%
5	Mr.S.Arputhasamy, Chief Financial Officer				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the Year	-	-	-	-
6	Ms.R.Neeraja, Company Secretary				
	At the beginning of the year	-	-	-	-

	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the Year	-	-	-	-

V. INDEBTEDNESS :

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

Amount in Rupees

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	11,59,848	-	-	11,59,848
• Reduction	-	-	-	-
Net Change	11,59,848			11,59,848
Indebtedness at the end of the financial year				
i. Principal Amount	11,59,848	-	-	
ii. Interest due but not paid	-	-	-	
iii. Interest accrued but not due	1,97,289			
Total (i+ii+iii)	13,57,137	-	-	13,57,137

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL – ANNEXURE DA) Remuneration to Managing Director, Whole-time Directors and/or Manager : **(in Lakhs)**

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		MRS.VIMALLA JOSEB	
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	2.40 - -	2.40
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	- -	-
5.	Others, please specify	-	-
	Total (A)	2.40	2.40
	Overall Ceiling as per the Act	As a percentage of net profit calculated as per Sec.198 of the Companies Act, 2013 – within 5%	

B) Remuneration to other directors: **(in Lakhs)**

Sl. No.	Particulars of Remuneration			Total Amount
1	Independent Directors	Mrs.Beaula Raj	Mr.Jesuraj	
	Fee for attending board / committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors	Mr.Joseb Raj A		
	Fee for attending board / committee meetings	-		-
	Commission	-		-
	Others, please specify	-		-
	Total (2)	-		-
	Total (B) = (1 + 2)	-		-
	Total Managerial Remuneration	-		-

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

		Key Managerial Personnel		
		Mr.S.Arputhasamy, Chief Financial Officer	Ms.R.Neeraja, Company Secretary	Total
1	Gross salary			
	A. Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961	12.36	3.00	15.36
	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	-	-	
	Total	12.36	3.00	15.36

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)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

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 arms 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

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

S.No	Name	Designation	Remunerati on in FY 13- 14 (in Rs. lakhs)	Remunerati on in FY 14- 15 (in Rs. lakhs)	Percentage increase in remuneratio n	Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year
1	Vimalla Joseb	Managing Director	1.20	2.40	Nil	1:1
2	Joseb Raj A	Non executive Director	N.A - Not Applicable	N.A	N.A	N.A
3	Jesuraj	Non executive Independent Director	N.A	N.A	N.A	N.A
4	Beaula Raj	Non executive Independent Director	N.A	N.A	N.A	N.A
5	S.Arputhasamy	Chief Financial Officer	N.A	4.69	Nil	-
6	S.Harinee	Company Secretary	1.25	1.00	Nil	
7	R.Neeraja	Company Secretary	N.A	1.75	Nil	-

***Mrs.Vimalla Joseb was appointed as a Managing Director from 16th August, 2013.**
Other than the Managing Director, none of the other Directors are paid remuneration.
Mr.S.Arputhasamy was appointed as Chief Financial Officer from 25th August, 2014.
Ms.S.Harinee resigned as Company Secretary on 25th August, 2014.
Ms.R.Neeraja was appointed as Company Secretary from 5th September, 2014.

S.No	Description	Particulars
1.	The percentage increase in the median remuneration of employees in the financial year	Nil
2.	The number of permanent employees on the rolls of company;	31
3.	The explanation on the relationship between average increase in remuneration and company performance;	Nil
4.	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company; Mrs.Vimalla Joseb	% increase in remuneration: Nil
5.	Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	Provided below*
6.	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;	Nil
8.	The key parameters for any variable component of remuneration availed by the directors;	Not applicable. There is no variable component of remuneration paid.
9.	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	1:1.52
10.	Affirmation that the remuneration is as per the remuneration policy of the company.	Yes, remuneration paid is as per the remuneration policy of the Company.

*

Particulars	2013-14	2014-15	Increase
Market capitalization	-*	Rs.6.06 crores (based on BSE price)	-
Price earnings ratio	-*	7.01	-
Market quotations	-*	10.10	-

*The shares of the Company were listed on 4th April, 2014. Hence, the same has not been computed. The net worth as at 31st March, 14 was Rs.5.50 crores and at 31st March, 2015 10.22 crores.

INDEPENDENT AUDITOR'S REPORT
To the Members of Oceanaa Biotek Industries Limited
Report on the 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, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for the ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 thereunder.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true

and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015
- b) in the case of Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("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 sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Chennai

Date : 21st August, 2015

V.Krishnamoorthy
Chartered Accountant
M.No.: 009274

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT:

(Referred to in Paragraph 1 under section (Report on Other Legal and Regulatory Requirements, of our report of even date for the year ended March 31, 2015))

1.1. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

1.2. All the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

2.1. The inventories have been physically verified at reasonable intervals by the management.

2.2. 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.

2.3. 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. As informed to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and accordingly, the provisions of clause (iii) of paragraph 3 of the Order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

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. According to the information and explanations given to us the company is generally fairly regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.

7.2 According to the information and explanations given to us, there were no undisputed amounts in respect of Income tax, Sales tax, Wealth 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, 2015 for a period of more than six months from the day they became payable.

7.3 In our opinion and according to the information and explanations given to us, there were no amounts required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made thereunder.

8. The Company has no accumulated losses at the end of the financial year under audit. The company has not incurred cash losses during the financial year covered by audit and in the immediately preceding financial year.

9. According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank.

10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company.

11. According to the information and explanations given to us, no term loans were obtained during the year under audit.

12. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year of our audit.

Place : Chennai
Date : 21st August, 2015

V.Krishnamoorthy
Chartered Accountant
M.No.: 009274

STANDALONE FINANCIAL STATEMENTS AS ON 31st MARCH, 2015

BALANCE SHEET AS ON 31ST MARCH, 2015			
		(Amount In Rs)	
Particulars	Note No.	AS AT 31ST MARCH 2015	AS AT 31ST MARCH 2014
A EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	2	60,000,000	52,181,500
(b) Reserves and Surplus	3	42,237,626	2,897,324
		102,237,626	55,078,824
2 Share application money pending allotment		-	-
		-	-
3 Non -current Liabilities			
(a) Long -term liabilities		-	-
(b) Other long -term liabilities		-	-
(c) Deferred tax liabilities (net)		426,782	(10,277)
(d) Long term provisions		-	-
		426,782	(10,277)
4 Current Liabilities			
(a) Short -term liabilities	4	1,159,848	-
(b) Trade payables	5	25,239,257	38,308,764
(c) Other current liabilities	6	938,970	1,168,152
(d) Short term provisions	7	4,174,935	2,302,910
		31,513,010	41,779,826
TOTAL		134,177,418	96,848,373
B ASSETS			
1 Non Current Assets:			
(a) Fixed Assets			
(i) Tangible Assets			
Gross Block	8	81,156,410	358,609
Depreciation		6,324,839	72,616
Net Block		74,831,571	285,993
2 Current Assets			
(a) Inventories		-	-
(b) Trade receivables	9	50,816,607	42,192,770
(c) Cash and Cash equivalents	10	615,069	21,371,318
(d) Short -term loans and advances	11	6,413,542	29,824,825
(e) Other current assets	12	1,500,629	3,173,467
		59,345,847	96,562,380
TOTAL		134,177,418	96,848,373
Refer Accompanying Notes to Financial Statements		-	
As per our report of even date as annexed			
For OCEANAA BIOTEK INDUSTRIES LTD.			
For V. Krishnamoorthy			
Chartered Accountants			
CA.V. KRISHNAMOORTHY	Joseb Raj. A	Vimalla Joseb	
Chartered Accountants	Director	Director	
M.No. 009274			
Place: Chennai	S.Arputhasamy	R.Neeraja	
Date: 28.05.2015	Chief Financial Officer	Company Secretary	

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015				
			(Amount In Rs)	
	Particulars	Note No.	31ST MARCH 2015	31ST MARCH 2014
1	Revenue from operations (gross)	13	464,477,047	67,058,499
	Less: Excise duty			-
	Revenue from operations (net)		464,477,047	67,058,499
2	Other income			-
3	Total revenues (1+2)		464,477,047	67,058,499
4	Expenses			
	(a) Purchase of Stock in Trade	14	424,785,423	52,384,656
	(b) Change in inventories of work in progress	15	-	1,715,000
	(c) Employee Benefit Expense	16	6,695,553	3,613,306
	(d) Other Expense	17	12,486,541	1,924,314
	(e) Depreciation		6,252,223	72,616
	Total expenses		450,219,740	59,709,892
5	Profit / (Loss) before exceptional items and tax (3-4)		14,257,307	7,348,607
6	Exceptional Item		1,589,693	1,586,734
7	Profit / (Loss) before tax (5+6)		12,667,614	5,761,873
8	Tax expense			
	(a) Current tax Provision		4,164,253	2,292,228
	(b) Deferred tax		437,059	(10,277)
9	Profit / (Loss) for the year (7-8)		8,066,302	3,479,922
10	Appropriations			
	Transfer to General Reserve/Free reserve	3	8,066,302	-
	Balance carried over to Balance sheet		-	
	Total		8,066,302	-
11	Earnings per equity share (of Rs.10/- each):			
	(a) Basic		1.44	0.67
	(b) Diluted		1.44	0.67
	Weighted average number of Equity shares		5,576,498	
Refer Accompanying Notes to Financial Statements				
As per our report of even date				
For OCEANAA BIOTEK INDUSTRIES LTD.				
For V.Krishnamoorthy				
Chartered Accountants				
CA.V.KRISHNAMOORTHY				
Chartered Accountants				
M.No. 009274				
Place: Chennai				
Date: 28.05.2015				
			Joseb Raj. A	Vimalla Joseb
			Director	Director
			S.Arputhasamy	R.Neeraja
			Chief Financial Officer	Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015		
	Particulars	Balance as on 31.03.2015
		(Rs in '000s)
A	CASH FLOW FROM OPERATING ACTIVITIES	
	Net Profit before tax	8,066.30
	Adjustments for	
	Depreciation	6,252.22
	Bad Debts written off	-
	Profit on Sale of Land	-
	Operating Profit before Working Capital Changes	14,318.52
	Adjustment for Current Assets	16,460.28
	Adjustments for Current Liabilities	(9,106.97)
	Net Cash from Operating Activities	21,671.83
B	CASH FLOW FROM INVESTING ACTIVITIES	
	Investments/def liaboity	437.05
	Purchase of Fixed Assets	(80,797.80)
	Sale of Fixed Assets	-
	Net Cash used in Investing Activities	(80,360.75)
C	CASH FLOW FROM FINANCING ACTIVITIES	
	Issue of Equity Shares	7,818.50
	Share Capital pending allotment	-
	share premium received	31,274.00
	Proceeds from Borrowings	(1,159.85)
	Net Cash Flow in Financing Activities	37,932.65
	Net increase/decrease in Cash (A+B+C)	(20,756.26)
	Opening Cash	21,371.32
	Closing Cash	615.05
See accompanying notes forming part of financial statements		
As per our report of even date		
For V.Krishnamoorthy		For OCEANAA BIOTEK INDUSTRIES LTD.
Chartered Accountant		
CA.V.KRISHNAMOORTHY		Joseb Raj.A
Chartered Accountant		Director
M.No. 009274		Vimala Joseb
		Director
Place: Chennai		S.Arputhasamy
Date: 28.05.2015		Chief Financial Officer
		R.Neeraja
		Company Secretary

Notes forming part of financial statements:

Note 2: Share Capital				
Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
(a) Authorised:				
Equity shares of Rs.10/- each	6,000,000	60,000,000	6,000,000	60,000,000
(b) Issued:				
Equity shares of Rs.10/- each	6,000,000	60,000,000	6,000,000	60,000,000
(c) Subscribed and fully paid -up:-				
Equity shares of Rs.10/- each	6,000,000	60,000,000	6,000,000	60,000,000
Total	6,000,000	60,000,000	6,000,000	60,000,000
Notes:				
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:				
Particulars	Opening Balance	Changes during the period		Closing Balance
Equity shares with voting rights:				
Year Ended 31st Mar 2015	5,218,150		781,850.00	6,000,000
- Number of Shares	52,181,500		7,818,500.00	60,000,000
- Amount (in Rs.)				
Year Ended 31st Mar 2014				
- Number of Shares	3,118,150		2,100,000	5,218,150
- Amount (in Rs.)	31,181,500		21,000,000	52,181,500
(ii) Details of shares held by each shareholder holding more than 5% shares:				
Class of Shares / Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Number of Shares	% of holding in the class of shares	Number of Shares	% of holding in the class of shares
Equity shares:				
Mr. Joseb Raj.A	1,558,825	25.98	1,558,825	29.87
Mrs. Vimala Joseb	1,558,825	25.98	1,558,825	29.87
Mrs.Pushpamadha	311,850	5.19		
Mr.Sagayaraju.S	310,000	5.16		
	3,739,500	62.31	3,117,650	59.75
Note 3: Reserves & Surplus				
Particulars	As at 31st March, 2015		As at 31st March, 2014	
A) Share Premium				
Opening balanace		-		-
Add: premium of rights issue		31,274,000		-
TOTAL-A		31,274,000		-
B) General Reserve/Free Reserve				
Opening balanace		-		-
Add: Transfer from P&L account		8,066,302		-
TOTAL-B		8,066,302		-
C) Surplus in Statement of Profit and loss:				
Opening Balance		2,897,324		(582,598)
Add: Profit for the year		-		3,479,922
TOTAL-C		2,897,324		-
TOTAL (A+B+C)		42,237,626		2,897,324

Note 4: Short Term Liabilities

Particulars	As at 31st March, 2015	As at 31st March, 2014
Vehicle Loan	1,159,848	-
	1,159,848	-

Note 5: Trade Payables

Particulars	As at 31st March, 2015	As at 31st March, 2014
Trade Payables	25,239,257	38,308,764
	25,239,257	38,308,764

Note 6: Other Current Liabilities

Particulars	As at 31st March, 2015	As at 31st March, 2014
Taxes Payable	270,519	720,374
Outstanding Expenses Payable	668,452	447,778
	938,971	1,168,152

Note 7: Short -term Provisions

Particulars	As at 31st March, 2015	As at 31st March, 2014
Provision -Others:		
(i) Provision for tax	4,174,935	2,302,910
	4,174,935	2,302,910

Note 8: Fixed Assets

Tangible Assets	Gross Block			
	Balance as at 1ST April 2014	Additions	Disposals	Balance as at 31ST MARCH 2015
Furniture & Fittings	288,712	-	-	288,712
Vehicles	69,897	1,596,244	-	1,666,141
Lab Equipments		30,495,130	-	30,495,130
Electrical Equipments		5,341,402	-	5,341,402
Plant and Machineries		3,699,953	-	3,699,953
Buildings		39,665,072	-	39,665,072
Total	358,609	80,797,801	-	81,156,410
Previous Year	358,609	-	-	358,609

Tangible Assets	Accumulated Deperciation and Impairment			Net Block	
	Balance as at 1st April 2014	Depreciation	Balance as at 31ST MARCH 2015	Balance as at 31ST MARCH 2015	Balance as at 31st March 2014
Furniture & Fittings	54,520	12,685	67,205	221,507	234,192
Vehicles	18,096	152,012	170,108	1,496,033	51,801
Lab Equipments	-	4,456,594	4,456,594	26,038,536	-
Electrical Equipments	-	545,361	545,361	4,796,041	-
Plant and Machineries	-	283,603	283,603	3,416,350	-
Buildings	-	801,968	801,968	38,863,104	-
Total	72,616	6,252,223	6,324,839	74,831,571	285,993
Previous Year	-	72,616	-	285,993	358,609

Note 9: Trade Receivables

Particulars	As at 31st March, 2015	As at 31st March, 2014
Trade Receivables considered good		
Less than six months	50,616,607	42,192,770
more than six months	200,000	-
	50,816,607	42,192,770

Note 10: Cash & Cash Equivalents		
Particulars	As at 31st March, 2015	As at 31st March, 2014
Cash in Hand	407,450	94,978
Cash at Bank	207,620	21,276,339
	615,070	21,371,318
Note 11: Short -term loans and advances		
Particulars	As at 31st March, 2015	As at 31st March, 2014
Loans and Advances	5,707,513	29,806,000
Staff Advance	181,029	18,825
Security Deposit	25,000	-
Advance tax 14-15	500,000	-
	6,413,542	29,824,825
Note 12: Other Current Assets		
Particulars	As at 31st March, 2015	As at 31st March, 2014
Shares issue expenses	1,497,670	3,167,549
Preliminary exp/	2,959	5,918
	1,500,629	3,173,467
Note 13: Income from Operations		
Particulars	As at 31st March, 2015	As at 31st March, 2014
Direct Income	464,477,047	67,058,499
	464,477,047	67,058,499
Note 14: Purchase of stock in Trade		
Particulars	As at 31st March, 2015	As at 31st March, 2014
Raw Materials	413,917,374	51,498,089
Direct expenses	10,868,049	886,567
	424,785,423	52,384,656
Note 15: Changes in inventory		
Particulars	As at 31st March, 2015	As at 31st March, 2014
Opening Balance:	-	1,715,000
Work in Progress	-	-
Less: Closing Balance		-
Work in Progress	-	-
	-	-
Net (Increase) / Decrease	-	1,715,000
Note 16: Employee Benefit Expenses		
Particulars	As at 31st March, 2015	As at 31st March, 2014
Wages & Labour Charges	614,121	331,667
Salaries & Allowance	5,174,902	3,272,629
Staff Welfare & Amenities	836,304	9,010
Pf Employers Contribution	70,030	-
Employer Labour Fund	196	-
	6,695,553	3,613,306

Note 17: Other Expenses				
Particulars	As at 31st March, 2015		As at 31st March, 2014	
Audit Fees		150,000		133,596
Electricity Charges		-		23,798
Fees & licences		80,897		25,500
Repair & Maintenance		1,006,640		22,635
Printing & Stationery		48,186		18,533
Donation		87,450		2,500
Rent		1,500,000		745,000
Transportation Expenses		322,658		10,530
Travelling Expenses		152,444		48,331
Postage & Courier		1,226		320
Communication Expense		1,038		2,367
Packing Expenses		-		990
Insurance Premium		2,364		587
Rebates & Discount		563,289		71,609
Bank Charges		171,468		26,686
Vehicle Maintenance		125,704		-
Misc Exp		-		2,466
Professional charges		3,313,599		630,620
Interest on IT / TDS		363,913		33,846
Interest on Vehicle Loan		29,228		-
Commission Expenses		-		4,400
Director Remuneration		240,000		120,000
Advertisement Expenses		20,000		-
Clearing & Forwarding Expenses		3,417,557		-
Right Issue Expenses		888,880		-
		12,486,541		1,924,314
As per our report of even date as annexed				
For OCEANAA BIOTEK INDUSTRIES LTD.				
For V.Krishnamoorthy				
Chartered Accountant				
CA.V.KRISHNAMOORTHY			Joseb Raj. A	Vimalla Joseb
Chartered Accountant			Director	Director
M.No. 009274				
Place: Chennai			S.Arputhasamy	R.Neeraja
Date: 28.05.2015			Chief Financial Officer	Company Secretary

Note 18: Related party transactions under Accounting Standard (AS)- 18

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

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

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

- Mr.Joseb Raj A
- Mrs.Vimalla Joseb

C. Directors and Relatives

- Mr.Joseb Raj A
- Mrs.Vimalla Joseb
- Mr.James Walter
- Mr.Dominic Savio

C. Related Party Transactions

(Rs. In lakhs)

	Nature of Transaction	2014-15	2013-14
(i)	Purchases - Oceanic Edibles International Limited	3460.00	501.88
(ii)	Remuneration – Mrs.Vimalla Joseb	2.40	1.20 (Appointed in August 2013)
(iii)	Rent paid - Oceanic Edibles International Limited and Oceanic Bio-Harvests Limited	13.20	6.30
(iv)	Rental Advances - Oceanic Edibles International Limited and Oceanic Bio-Harvests Limited	50.25	50.25

Statement on Significant Accounting Policies forming part of the Financial Statements for the year ended March 31, 2015

(i) Basis of preparation of accounts

The company maintains its accounts on accrual basis following the historical cost conventions in compliance with the generally accepted accounting principles and accounting standards, specified to be mandatory under Section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules 2014 and relevant provisions of the Companies Act, 2013.

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

(ii) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

(iii) Revenue Recognition

Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer which generally coincides when the goods are dispatched from the factory or delivered to the customers as per the terms of the contract.

Service income is included in sales.

(iv) Tangible and Intangible Fixed Assets and Depreciation

Fixed assets are normally stated at original cost and written down value method has been followed for providing depreciation on Fixed Assets at the rates prescribed under the Schedule II of the Companies Act, 2013.

Intangible assets, that are not yet ready for their intended use, are carried at costs. **Cost incurred on intangible assets are capitalized as intangible assets and amortized on a straight-line method**

(v) Inventories

Inventories are valued at cost or net realizable value whichever is lower.

(vi) Investments

Long term investments are stated at cost. Current investments are carried at the lower of cost and fair value.

(vii) Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit & Loss.

(viii) Borrowing Cost:

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 recognised as an expense in the period in which they are incurred.

(ix) Provisions

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

(x) Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

(xi) Miscellaneous Expenditure

Equity share issue expenses to the extent not written off have been disclosed under other current assets.

(xii) Employee benefits

Provident fund:

The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan.

Gratuity and Pension:

The Company's gratuity benefit scheme and pension plans are defined benefit plans. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods.

(xiii) Research and Development:

Research and development costs are charged to operations as incurred.

(xiv) Taxes on Income

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

(xv) Earnings per share

Basic earnings per share have been computed by dividing net income by the weighted average number of Equity shares outstanding for the period.

Diluted earnings per share have been computed by adjusting the net profit for the period and the weighted average number of shares outstanding during the period.

(xvi) Foreign currency transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the dates of the transaction. Resultant gains and losses are included in the Statement of Profit and Loss.

As per the notification issued by the Ministry of Corporate Affairs, the Exchange Fluctuation arising on reporting of Long Term Foreign Currency Monetary items relating to Depreciable Assets is charged off to Profit & Loss account.

Annexure - E
REPORT ON CORPORATE GOVERNANCE

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

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

The Company is compliant with the Clause 52 of the Listing Agreement entered into with the Stock Exchanges.

1. Board of Directors

a) The Board of Directors consists of 4 Directors as on 31 March, 2015, of whom 2 are Non- Executive Independent Directors.

Mr. Joseb Raj – Non Executive Director and Chairman

Mrs. Vimalla Joseb – Managing Director

Mr .Jesu Raj – Independent Director

Mrs. Irudayaraj Beaula Raj – Independent Director

b) The Board of Directors met 8 times during the financial year 2014-15. The dates of the Board meetings held are as follows:

30th May, 2014, 22nd August, 2014, 25th August, 2014, 1st September, 2014, 15th October, 2014, 5th November, 2014, 22nd December, 2014, 6th January, 2015.

c) Apart from Mr.Joseb Raj and Mrs.Vimalla Joseb, who are husband and wife, 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, 2015 are as follows:

Sl.No.	Name of Director	Board meetings attended (no. of meetings held)	Number of other Directorships *	Number of committee Chairmanships *	Number of committee memberships *	Attendance at last AGM	No. of Shares held as on 31 March, 2015
1	Mrs.Vimalla Joseb	8(8)	5	-	2	Present	15,58,825
2	Mr.Joseb Raj	8(8)	5	1	2	Present	15,58,825
3	Mrs.Irudayaraj Beaularaj*	8(7)	-	1	3	Present	100
4	Mr.Jesu Raj*	8(7)	-	1	2	Present	100

* Includes Private limited Companies

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

*Appointed as Independent Director with effect from 24th September, 2014.

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 Listing Agreement and the Companies Act, 2013.

The Audit Committee met four times during the financial year 2014-15. The dates of the meetings were 30th May, 2014, 22nd August, 2014, 5th November, 2014 and 6th January, 2015.

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	Chairman	Independent Director	4	3
Mrs.Vimalla Joseb	Member	Executive Director	4	4
Mr.Jesu Raj	Member	Independent Director	4	4

The Company Secretary is the Secretary to the Committee.

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
Mr. Joseb Raj	Chairman	Non-Executive, Non-Independent Director	1	1
Mrs. Irudayaraj Beaula Raj	Member	Non-Executive Independent Director	1	1
Mrs. Vimalla Joseb	Member	Executive, Non-Independent Director	1	1

During the year, the Committee met on 9th January, 2015.

During the year no letters/complaints were received from investors, which were replied/resolved to the satisfaction of the investors and none of the complaints is pending as on date. The Stakeholders Relationship Committee also reviewed the redressal system of the Company.

There was no request for Share Transfer and Dematerialization pending as on 31 March, 2015.

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

4. Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of 3 Directors.

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	Chairman	Independent Director	2	2
Mr.Joseb Raj	Member	Non-Executive Independent Director	2	2
Mrs.Irudayaraj Beaula Raj	Member	Non-Executive Independent Director	2	2

The Committee was renamed as Nomination and Remuneration Committee of the Board of Directors of the Company in accordance with the provisions of Sec.178 of the Companies Act, 2013.

During the year, the committee met on 18th August, 2014 and 9th January, 2015.

The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

Remuneration paid to Directors

Of the total four directors, Mrs.Vimalla Joseb is an executive director. The remuneration payable to these directors is determined by the Board on the recommendation of the remuneration committee. This is subject to the approval of the shareholders at the Annual General Meeting and that of the Central Government, if necessary and such other authorities as may be necessary. The non executive directors do not draw any remuneration from the company except sitting fees for attending the meetings of the board and the committees.

a) Details of Remuneration paid to Mrs.Vimalla Joseb, Managing Director (as on 31st March, 2015)

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		MRS.VIMALLA JOSEB	
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	2.40 - -	2.40
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit	- -	-
5.	Others, please specify	-	-
	Total (A)	2.40	2.40

b) Details of Sitting Fees paid to Non-Executive Directors during the financial year 2013-2014

The Board at its meeting held on 21st August, 2015 have approved the payment of sitting fees to the Non-Executive Directors as follows

Board meetings: **Rs.10,000/-** per meeting per Director

Committee meetings: **Rs.5000/-** per meeting per Director

There was no pecuniary relationship or transactions of the non-executive directors vis-à-vis the company during the Financial Year ended 31st March, 2015.

5. Certifications

CEO / CFO Certification under Clause 43 and CEO Certification under Clause 52 of the SME Listing Agreement with the Stock Exchange have been submitted to the Board and form part of this Annual Report.

6. 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 No. 18 of Notes to Financial Statements. All the transactions covered under related party transaction were fair, transparent and at arms length.

7. Compliances

There have been no instances of non-compliance by the company on any matters related to the capital markets, nor have any penalty/strictures been imposed on the company by the Stock Exchanges or SEBI or any other statutory authority on such matters.

8. Whistle Blower Policy

In compliance with Section 177 (9) of the Companies Act, 2013 and pursuant to the SME Listing Agreement, the Board of Directors of the Company have adopted the Vigil Mechanism/Whistleblower Policy for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. This policy also provides for adequate safeguards against victimization of director(s)/employee(s) who avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee.

This 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.

The approved whistleblower policy is available on the Company's website www.oceanaabiotek.com

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

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

(iv) Separate posts of Chairman and CEO

The Company has separate posts of Chairman and CEO

10. Means of Communication

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

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

11. 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.

12. Meeting of independent directors:

The Independent Directors of the Company had met during the year on 9th January, 2015 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.

13. 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.15, Zackaria Colony, 4 th Street, Choolaimedu, Chennai – 600 094, Tamil Nadu	2011-2012	27 th September, 2012	10:30 a.m.
No.15, Zackaria Colony, 4 th Street, Choolaimedu, Chennai – 600 094, Tamil Nadu	2012-2013	26 th July, 2013	11:00 a.m.
No.6, 1 st Floor, Wellington Estate, No.53, Ethiraj Salai, Egmore, Chennai – 600 008, Tamil Nadu	2013-2014	24 th September, 2014	11:00 a.m.

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

AGM/EGM	Subject
27 th September, 2012	-
26 th July, 2013	-
24 th September, 2014	- Further Issue of Equity Shares on Preferential Basis

E-Voting/Poll: {Details of E-voting/Poll carried out at AGM/EGM}

No resolutions were required to be passed by the shareholders of the company through postal ballot during the year FY 2011-12, 2012-13, 2013-14.

Following resolutions were passed through E-voting at the Annual General meeting for FY 2013-14:

Items	Type of Resolution
To receive, consider and adopt the audited Balance sheet as at 31 st March, 2014 and Profit and Loss Account for the year ended 31 st March, 2014 and the reports of Directors and Auditors thereon	Ordinary Resolution

To appoint Mr.V.Krishnamoorthy, Chartered Accountant, Chennai in place of Retiring Auditors M/s S.Devaraj & Co Chartered Accountants, Chennai to hold office until the next Annual General Meeting and to fix their remuneration thereon	Ordinary Resolution
To appoint a Director in place of Mr.Joseb Raj, Director who retires by rotation and being eligible, offers himself for re-appointment	Ordinary Resolution
To Regularise Mr. Jesu Raj, as Director of the company and re-appoint him as an Independent director for a term of five years	Ordinary Resolution
To Regularise Mrs. Irudayaraj Beaula Raj, as Director of the company and re-appoint her as an Independent director for a term of five years	Ordinary Resolution
Further Issue of Equity Shares on Preferential Basis	Special Resolution

14. 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. 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.

15. Details of the directors seeking re-appointment in the forthcoming annual general meeting (in pursuance of clause 52 of the SME listing agreement)

Name of the Director	Mr.Joseb Raj A
Date of Birth	01/06/1963
Number of Shares held	15,58,825 Equity shares
Qualifications	Masters in Business Administration
Experience in special functional Area	He has over 25 years of experience in the fields of food processing, prawn hatchery, marine processing, bottling & canning, farming & retail stores.
Directorship held in other Companies as on (March 31, 2015)	Oceanic Edibles International Limited Oceanic Bio-Harvests Limited Oceanic Tropical Fruits Private Limited Oceanaa AJR Cine Arts Private Limited Object- Frontier Software Private Limited
Chairman/Membership in Committees of other Companies	Nil

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

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. As provided under Clause 52 of the SME Listing Agreement with the stock exchanges, the Board members and senior management personnel have affirmed compliance with the code of conduct for the financial year 2014-2015.

GENERAL SHAREHOLDER INFORMATION**a) Annual General Meeting**

Date and time:	28 th September, 2015 at 3.00 p.m.
Venue :	No.6, 1 st Floor, Wellington Estate, No.53, Ethiraj Salai, Egmore Chennai – 600 008 Tamil Nadu
Book Closure Date :	September 25, 2015 to September 28, 2015 (both days inclusive)
Financial Year :	1 st April to 31 st March

b) Financial year: 1st April to 31st March

Financial Calendar 2015-2016 (tentative)

The Company submits half yearly results to the stock exchanges as per financial calendar.

c) Particulars of Dividend for the year ended 31.03.2015 - NIL**d) Listing of Shares**

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

(Note: Annual Listing fees for the year 2015-16 were duly paid to the Bombay Stock Exchange)

e) Stock Market Data

Month	The Bombay Stock Exchange Limited				
	Month's High Price Rs	Month's Low Price Rs	S&P BSE Sensex Open	S&P BSE Sensex High	S&P BSE Sensex Close
APR 2014	10.2	9.3	22455.23	22939.31	22417.8
MAY 2014	11	10	22493.59	25375.63	24217.34
JUN 2014	10	10	24368.96	25725.12	25413.78
JUL 2014	10.5	10	25469.94	26300.17	25894.97
AUG 2014	12	11.25	25753.92	26674.38	26638.11
SEP 2014	11.9	11.05	26733.18	27354.99	26630.51
OCT 2014	11.9	11	26681.47	27894.32	27865.83
NOV 2014	12.2	11.5	27943.04	28822.37	28693.99
DEC 2014	11.85	9.5	28748.22	28809.64	27499.42
JAN 2015	11.2	10.3	27485.77	29844.16	29182.95
FEB 2015	10.3	10.2	29143.63	29560.32	29361.5
MAR 2015	10.1	10.1	29533.42	30024.74	27957.49

f) Shareholding Pattern as on 31st March 2015

Particulars	Number of Share holders	Shares held in Physical form	Shares held in dematerialised form	Total Number of shares held	% of capital
Promoter and Promoter Group					
a. Bodies Corporate					
b. Directors & their relatives	6	400	31,17,650	31,18,050	51.97
Public Shareholding					
I. <u>Institutions</u>					
a. Mutual Funds/UTI					
b. Financial Institutions/Banks					
c. Insurance Companies					
d. Foreign Institutional Investors					
II. <u>Non Institutions</u>					
a. Bodies Corporate	3	-	3,40,000	3,40,000	5.67
b. Individuals	74	100	24,71,850	24,71,950	41.19
c. Non Resident Indians					
d. Market Maker	1	-	60,000	60,000	1
e. Clearing Member	1	-	10,000	10,000	0.17
Total	85	500	59,99,500	60,00,000	100

g) Distribution of Shareholding as on 31st March 2015

Number of Equity Shares held	Number of Share holders	Number of Shares	% of Capital
Upto 500	5	500	0.02
501-1000	-	-	-
1001-2000	-	-	-
2001-3000	-	-	-
3001-4000	-	-	-
4001-5000	-	-	-
5001-10000	41	4,10,000	6.83
10001 and above	39	55,89,500	93.15
Total	85	60,00,000	100

h) Registrar and Share Transfer Agents

BigShare Services Private Limited having its registered office at E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri(East), Mumbai - 400 072 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 lodgement. A practicing company secretary certifies on a quarterly basis the 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, 1956 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, 2015.

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 Chartered Accountant, 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 2015 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. 59,99,500 Equity shares representing 99.99% of the paid up equity capital have been dematerialized as on 31st March 2015.

l) Information to Shareholders

A brief resume of the director reappointed together with the nature of his experience and details of the other directorships held by him is annexed to the Notice convening the Annual General Meeting.

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
Tel: +91 4147 302300
www.oceanaabiotek.com

n) Address for Correspondence

To contact Registrars & Share Transfer Agents for matters relating to shares	Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri(East), Mumbai - 400 072 Tel : 91-22-40430200; Fax : 91-22-28475207 E-mail : investor@bigshareonline.com www.bigshareonline.com
For any other general matters or in case of any difficulties / grievance	Ms. Neeraja Company Secretary and Compliance Officer Tel : +91 3024 1929 Fax : +91 3024 1990 E-mail : obil@oceanaabiotek.com

DECLARATION BY THE MANAGING DIRECTOR ON CODE OF CONDUCT UNDER CLAUSE 52 OF THE SME LISTING AGREEMENT

To

The Members

I, hereby declare 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 year ended March 31, 2015.

Place : Chennai
Date : 28/05/2015

Vimalla Joseb
Managing Director

**CERTIFICATION BY THE MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) TO THE BOARD
PURSUANT TO CLAUSE 43 OF THE SME LISTING AGREEMENT**

We, Vimalla Joseb, Managing Director and S.Arputhasamy, Chief Financial Officer of Oceanaa Biotek Industries Limited, certify that:

1. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our 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 our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept overall responsibility for establishing and maintaining internal control 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 appraised of any corrective action taken with regard to significant deficiencies in the design or operation of internal controls.
4. We 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.

Place : Chennai
Date : 28.05.2015

Vimalla Joseb
Managing Director

S.Arputhasamy
Chief Financial Officer

PRACTISING CHARTERED ACCOUNTANT'S REPORT ON CORPORATE GOVERNANCE TO THE MEMBERS OF OCEANAA BIOTEK INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance by Oceanaa Biotek Industries Limited for the year ended March 31, 2015 as stipulated in Clause 52 of the Listing Agreement of the said company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedure 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 the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied in general 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 the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place : Chennai
Date : 28.05.2015

V.Krishnamoorthy
Chartered Accountant
M.No.: 009274

Oceanaa Biotek Industries Limited
 Regd Office: No.15, Zackaria Colony,
 4th Street, Choolaimedu,
 Chennai – 600 094
 Tamil Nadu
 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

DP Id	
Registered Folio No./ Client Id	
E-mail Id	
No of shares held	

I/We (Name and address of the shareholder in full) _____
 _____ being a shareholder of
 Oceanaa Biotek Industries Limited hereby appoint

1. Name: _____
 2. Address: _____
 3. E-mail Id: _____
 4. Signature: _____ or failing him/her
-
1. Name: _____
 2. Address: _____
 3. E-mail Id: _____
 4. Signature: _____

as my/our proxy to attend the 10th Annual General Meeting of the Company to be held on Monday, 28th September, 2015 at 3:00 p.m. at No.6, 1st Floor, Wellington Estate, No.53, Ethiraj Salai, Egmore Chennai - 600 008, 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
	Ordinary business		
1	Adoption of Financial statements, Report of the Board of Directors and Auditors		
2	Re-appointment of Mr. Joseb Raj A as Director		
3	Re-appointment of M/s V. Krishnamoorthy & Co, Chartered Accountants, Chennai		
	Special business		
4	Increase in remuneration of Mrs. Vimalla Joseb, Managing Director		
5	Increase in the authorized share capital of the Company		
6	Alteration of the Capital Clause of the Memorandum of Association		
7	Alteration of the Capital Clause of the Articles of Association		

Date:

Signature of the Shareholder/Proxy

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 10th Annual General Meeting dated 28th September, 2015

Oceanaa Biotek Industries Limited
Regd Office: No.15, Zackaria Colony,
4th Street, Choolaimedu,
Chennai – 600 094
Tamil Nadu
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 (in full)	
Address	
DP Id	
Registered Folio No./ Client Id	
E-mail Id	
No of shares held	

I/We record my/our presence at the 10th Annual General Meeting of the Company being held on Monday, 28th September, 2015 at 3:00 p.m. at No.6, 1st Floor, Wellington Estate, No.53, Ethiraj Salai, Egmore Chennai - 600 008, Tamil Nadu