

**M/S. OCEANIC SHELTERS PRIVATE LIMITED**  
15, ZACKARIA COLONY, 4<sup>TH</sup> STREET, CHOO LAIMEDU  
CHENNAI, TAMILNADU

**NOTICE TO SHARE HOLDERS**

Notice is hereby given that the Annual General Meeting of the Company will be held on Thursday, the 27<sup>th</sup> day of September, 2012, at the Registered Office of the Company at 10.30. A.M to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance sheet as at 31<sup>st</sup> March 2012 and Profit and Loss Account for the year ended 31<sup>st</sup> March 2012 and the report of the Directors and Auditors thereon.
2. To Appoint Auditors of the Company who shall hold office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration M/s. Devaraj & Co, Chartered Accountants, Chennai the retiring auditor of the Company, being eligible offers for re-appointment.

On behalf of the Board  
For OCEANIC SHELTERS PRIVATE LIMITED

  
A. JOSEB RAJ  
Director

Place: Chennai  
Date: 27.08.2012

**Notes:**

A member entitled to attend and vote at the meeting is entitled to appoint a proxy instead of himself/herself and such proxy need not be a member and the instrument appointing Proxy should reach the registered office of the Company at least 48 hours before the time fixed for the meeting.

## **DIRECTORS REPORT**

Your Directors have pleasure of submitting their Annual Report together with the Audited Accounts for the financial year ended March 31, 2012.

### **FINANCIAL HIGHLIGHTS**

The Highlights of the financial performance of the Company as follows

| <b>Particulars</b>      | <b>For the year ended 31.03.2012</b> | <b>For the year ended 31.03.2011</b> |
|-------------------------|--------------------------------------|--------------------------------------|
|                         | <b>(Amount in Rs)</b>                | <b>(Amount in Rs)</b>                |
| Income                  | 100000.00                            | 0                                    |
| Expenditure             | 10129.00                             | 5056.00                              |
| Depreciation            | 0                                    | 0                                    |
| Profit / Loss after Tax | -116720.00                           | -211647.00                           |

### **DEPOSITS**

Your company has not accepted any unsecured loan falling within the purview of Section 58A of the Companies act 1956 and the rules framed there-under.

### **DIRECTORS**

Mr. A Joseb Raj and Ms. Vimalla Joseb are the Directors of the Company for this financial year.

### **AUDITORS**

M/s Devaraj & Co, Chartered Accountant, Chennai, the statutory auditor of the company retires at the ensuing Annual General Meeting, and is eligible for reappointment.

### **PARTICULARS OF EMPLOYEES as per section 217 (2A) & 217 (2AA) of the Indian Companies Act, 1956 and Companies (Amendment) Act 2000**

As there were no employee drawing remuneration more than the limit prescribed under Section 217 (2A) of the Indian Companies Act, 1956 and the Companies (particulars of

Employees) Rules, 1975, as amended from time to time, Statement under section 217 (2) is not annexed.

None of the Directors of the Company are disqualified U/s. 274(1(g) of the Companies Act, 1956.

**DIRECTORS' RESPONSIBILITY STATEMENT U/S 217 (2AA) OF THE (COMPANIES AMENDMENT) ACT, 2000, INDICATING THEREIN;**

- i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) That they had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your company at the end of the financial year and of the profit of the company for that period;
- iii) That they 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 your company and for preventing and detecting fraud and other irregularities;
- iv) That the directors had prepared the annual accounts on a going concern basis.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

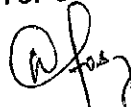
|    |                        |   |     |
|----|------------------------|---|-----|
| a) | Conservation of Energy | : | Nil |
| b) | Technology Absorption  | : | NIL |
| c) | Foreign Exchange       |   |     |
|    | Earning                | : | Nil |
|    | Outgo                  | : | Nil |

## ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their gratitude for the support extended to the Company by the government agencies, banks, and investors. Your Directors also wish to place on record their appreciation of the efficient services rendered by the employees of the Company at all levels.

Place : Chennai  
Date : 27.08.2012

For OCEANIC SHELTERS PRIVATE LIMITED



A JOSEB RAJ  
Director



VIMALA JOSEB RAJ  
Director

## AUDITOR'S REPORT

To the members of Oceanic Shelters Private Limited

1. We report that we have audited the Balance Sheet of Oceanic Shelters Private Ltd as at March 31, 2012 and the relative Profit & Loss account of the company for the year ended on that date annexed thereto both of which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principle used and significant estimates made by management, as well as evaluating the overall financial presentation. We believe that our audit provides for reasonable basis for our opinion.
3. As required by the Manufacturing and other Companies (Auditors Report) order 1988 issued by the Central Government of India in terms of sub-section (4A) of section 227 of "Companies Act, 1956" of India (the "Act") and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we set out in annexure a statement on the matters specified in paragraphs 4&5 of the order.
4. Further to our comments in Paragraph 3 above, we report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account have been kept as required by law so far as appears from our examination of the books.
  - c) The Balance Sheet and Profit And Loss Account dealt with by this report are in agreement with books of account.
  - d) In our opinion these accounts have been prepared in compliance with the applicable accounting standards referred to in section 211 (3C) of the Companies Act, 1956.
  - e) On the basis of the written representations received from the Directors, and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on March 31,

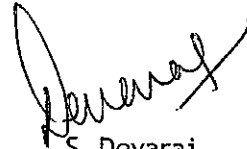
S. DEVARAJ & Co.,

OLD NO. 51, NEW NO. 149  
HABIBULLAH ROAD, T.NAGAR  
CHENNAI- 600 017  
PH.NO.044-28340505  
e-mail: sdevarajandco@gmail.com

2012 from being appointed as a Director under clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

- f) In our opinion and to the best of our information and according to the explanations given to us, these said accounts together with notes thereto and statement on significant accounting policies give in the prescribed manner the information required by the Act, and also give, a true and fair view in conformity with the accounting principles generally accepted in India:
- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2012 and
  - b) in the case of the Profit and Loss account, of the loss for the year ended on that date.

For S. Devaraj & Co  
Chartered Accountants



S. Devaraj  
Partner

Membership No. 29003  
FRN 007941S

Place: Chennai  
Date: 31-08-2012

Annexure to the Auditors' Report to the Members of Oceanic Shelters Pvt Ltd  
Annexure referred to in paragraph 3 of the Report of the auditors to the members of Oceanic Shelters Pvt Ltd for the year ended March 31, 2012:

- 1 The company does not own any fixed assets. Therefore the matters referred in clauses (i), (ii) and (iii) are not applicable
- 2 The company does not carry any stock. Therefore the matters referred in clauses (iv), (v) and (vi) are not applicable
3. The company has not taken any loans secured or unsecured from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 (1 of 1956), and/or from the Companies under the same management as defined under sub-section (1B) of Section 370 of the Companies Act (1 of 1956).
4. The company has not granted any loans, secured or unsecured to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956, and/or to the companies under the same management as defined under sub-section (1B) of section 370 of the Companies Act 1956 ( 1 of 1956 ).
5. In our opinion and according to the information and explanations given to us, having regard to the explanations that certain items purchased are of a special nature in respect of which suitable alternative sources do not exist for obtaining comparative quotations, there are adequate internal control procedures commensurate with the size of the company and the nature of its business. The activities of the company do not involve sale of goods.
6. There are no contracts or arrangements entered in the register maintained under section 301 of the companies Act, 1956 and hence requirement of reporting regarding transactions of purchase of goods and materials and sale of goods, materials and services made in pursuance of such contracts aggregating during the year to Rs. 50,000/- or more in respect of each party does not arise.
7. The company has not accepted any deposits from the public.
8. The maintenance of cost records u/s 201(1) (d) of the Companies Act, 1956, has not been prescribed for this company.

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9. According to the information and explanations given to us the provisions of Employees State Insurance Act and Provident Fund Act are not applicable to the Company.
10. At the last day of the financial year there was no amount outstanding in respect of undisputed Income Tax, Wealth Tax, Customs Duty, Excise Duty and Sales Tax which were due for more than six months from the date they became payable.
11. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have not come across any personal expenses which have been charged to Profit and Loss account, nor have we been informed of such case by management other than those payable under contractual obligations or normally accepted business practices.
12. The company is not a sick industrial company with in the meaning of clause (o) of sub-section (1) of section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.
13. The company has a reasonable system of recording receipts, issues and consumption of material and stores and allocating materials consumed to the relative jobs, commensurate with its size and nature of its business.
14. The company has a reasonable system of allocating man-hours utilized to the relative jobs , commensurate with its size and nature of its business.
15. In our opinion and according to the information and explanation given to us there is a reasonable system of authorization at proper levels, and an adequate system of internal control commensurate with the size of company and nature of its business, on issue of stores and allocation of stores and labour to jobs.
16. Clauses (xii) and (xv) of the order are not applicable to the company.

Place: Chennai  
Date: 31-08-2012

For S. Devaraj & Co  
Chartered Accountants  
  
S. Devaraj  
Partner  
Membership No. 29003  
FRN 007941S



## AUDITOR'S REPORT

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1. We report that we have audited the Balance Sheet of Oceanic Shelters Private Ltd as at March 31, 2012 and the relative Profit & Loss account of the company for the year ended on that date annexed thereto both of which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principle used and significant estimates made by management, as well as evaluating the overall financial presentation. We believe that our audit provides for reasonable basis for our opinion.
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4. Further to our comments in Paragraph 3 above, we report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account have been kept as required by law so far as appears from our examination of the books.
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  - d) In our opinion these accounts have been prepared in compliance with the applicable accounting standards referred to in section 211 (3C) of the Companies Act, 1956.
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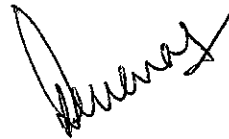
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- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2012 and
  - b) in the case of the Profit and Loss account, of the loss for the year ended on that date.

For S. Devaraj & Co  
Chartered Accountants



S. Devaraj  
Partner

Membership No. 29003  
FRN 007941S

Place: Chennai  
Date: 31-08-2012

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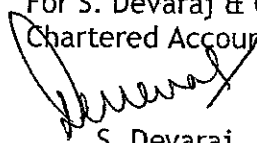
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9. According to the information and explanations given to us the provisions of Employees State Insurance Act and Provident Fund Act are not applicable to the Company.
10. At the last day of the financial year there was no amount outstanding in respect of undisputed Income Tax, Wealth Tax, Customs Duty, Excise Duty and Sales Tax which were due for more than six months from the date they became payable.
11. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have not come across any personal expenses which have been charged to Profit and Loss account, nor have we been informed of such case by management other than those payable under contractual obligations or normally accepted business practices.
12. The company is not a sick industrial company with in the meaning of clause (o) of sub-section (1) of section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.
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15. In our opinion and according to the information and explanation given to us there is a reasonable system of authorization at proper levels, and an adequate system of internal control commensurate with the size of company and nature of its business, on issue of stores and allocation of stores and labour to jobs.
16. Clauses (xii) and (xv) of the order are not applicable to the company.

Place: Chennai  
Date: 31-08-2012

For S. Devaraj & Co  
Chartered Accountants



S. Devaraj  
Partner  
Membership No. 29003  
FRN 007941S

## M/S. OCEANIC SHELTERS PRIVATE LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2012

(in Rs.)

| Particulars  | Note No. | For the year ended 31st March 2012 | For the year ended 31st March 2011 |
|--|----------|------------------------------------|------------------------------------|
| <b>A EQUITY AND LIABILITIES</b>                    |          |                                    |                                    |
| <b>1 Shareholder's Funds</b>                       |          |                                    |                                    |
| (a) Share Capital                                  | 2        | 1,00,000.00                        | 1,00,000.00                        |
| (b) Reserves and Surplus                           | 3        | (8,66,794.33)                      | (7,23,263.33)                      |
|  |          | (7,66,794.33)                      | (6,23,263.33)                      |
| <b>2 Share application money pending allotment</b> |          | 2,00,000.00                        | -                                  |
|  |          | 2,00,000.00                        | -                                  |
| <b>3 Non-current Liabilities</b>                   |          |                                    |                                    |
| (a) Long-term liabilities                          |          | -                                  | -                                  |
| (b) Other long-term liabilities                    |          | -                                  | -                                  |
| (c) Deferred tax liabilities (net)                 |          | -                                  | -                                  |
| (d) Long term provisions                           |          | -                                  | -                                  |
|  |          | -                                  | -                                  |
| <b>4 Current Liabilities</b>                       |          |                                    |                                    |
| (a) Short-term liabilities                         |          | -                                  | -                                  |
| (b) Trade payables                                 | 4        | 6,08,321.00                        | 8,53,746.00                        |
| (c) Other current liabilities                      |          | -                                  | -                                  |
| (d) Short term provisions                          | 5        | 26,876.00                          | -                                  |
|  |          | 6,35,197.00                        | 8,53,746.00                        |
| <b>TOTAL</b>                                       |          | 68,402.67                          | 2,30,482.67                        |
| <b>B ASSETS</b>                                    |          |                                    |                                    |
| <b>1 Non Current Assets:</b>                       |          |                                    |                                    |
| (a) Other Non Current Assets                       | 6        | 11,836.00                          | 2,18,427.00                        |
|  |          | 11,836.00                          | 2,18,427.00                        |
| <b>2 Current Assets</b>                            |          |                                    |                                    |
| (a) Inventories                                    |          | -                                  | -                                  |
| (b) Trade receivables                              |          | -                                  | -                                  |
| (c) Cash and Cash equivalents                      | 7        | 55,384.67                          | 10,873.67                          |
| (d) Short-term loans and advances                  |          | -                                  | -                                  |
| (e) Other current assets                           | 8        | 1,182.00                           | 1,182.00                           |
|  |          | 56,566.67                          | 12,055.67                          |
| <b>TOTAL</b>                                       |          | 68,402.67                          | 2,30,482.67                        |

As per our report of even date

For S.DEVARAJ & CO.  
Chartered AccountantsCA.S. Devaraj  
Partner  
Place: Chennai  
Date:

For OCEANIC SHELTERS PRIVATE LIMITED

Joseb Raj . A  
DirectorVimala Joseb  
Director

**M/S. OCEANIC SHELTERS PRIVATE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012**

(in Rs.)


|    | Particulars  | Note No. | For the year ended 31st March 2012 | For the year ended 31st March 2011 |
|----|--|----------|------------------------------------|------------------------------------|
| 1  | Revenue from operations (gross)                        | 9        | 1,00,000.00                        | -                                  |
|    | Less: Excise duty                                      |          | -                                  | -                                  |
|    | Revenue from operations (net)                          |          | 1,00,000.00                        | -                                  |
| 2  | Other income   |          | -                                  | -                                  |
| 3  | Total revenues (1+2)                                   |          | 1,00,000.00                        | -                                  |
| 4  | Expenses   |          |                                    |                                    |
|    | (a) Employee benefits expense                          |          | -                                  | -                                  |
|    | (b) Depreciation and amortization expense              |          | -                                  | -                                  |
|    | (c) Other expenses                                     | 10       | 2,16,655.00                        | 2,11,647.00                        |
|    | Total expenses   |          | 2,16,655.00                        | 2,11,647.00                        |
| 5  | Profit / (Loss) before exceptional items and tax (3-4) |          | (1,16,655.00)                      | (2,11,647.00)                      |
| 6  | Exceptional Item                                       |          | -                                  | -                                  |
| 7  | Profit / (Loss) before tax (5+6)                       |          | (1,16,655.00)                      | (2,11,647.00)                      |
| 8  | Tax expense  |          |                                    |                                    |
|    | (a) Current tax Provision                              |          | 26,876.00                          | -                                  |
|    | (b) Deferred tax                                       |          | -                                  | -                                  |
| 9  | Profit / (Loss) for the year (7-8)                     |          | (1,43,531.00)                      | (2,11,647.00)                      |
| 10 | Earnings per equity share (of Rs.10/- each):           |          |                                    |                                    |
|    | (a) Basic & Diluted (Before exceptional items)         |          | -                                  | -                                  |
|    | (b) Basic & Diluted (After exceptional items)          |          | -                                  | -                                  |

As per our report of even date

For S.DEVARAJ & CO.  
Chartered Accountants

CA.S. Devaraj  
Partner  
Place: Chennai  
Date:

For OCEANIC SHELTERS PVT. LTD.

  
Joseb Raj. A  
Director

  
Vimala Joseb  
Director

Notes forming part of financial statements:

Note 2: Share Capital

| Particulars   | As at 31st March, 2012 |              | As at 31st March, 2011 |              |
|---|------------------------|--------------|------------------------|--------------|
|   | Number of shares       | Amount Rs.   | Number of shares       | Amount Rs.   |
| (a) Authorised:<br>Equity shares of Rs. 10/- each                   | 1,00,000.00            | 10,00,000.00 | 1,00,000.00            | 10,00,000.00 |
| (b) Issued:<br>Equity shares of Rs. 10/- each                       | 10,000.00              | 1,00,000.00  | 10,000.00              | 1,00,000.00  |
| (c) Subscribed and fully paid-up:<br>Equity shares of Rs. 10/- each | 10,000.00              | 1,00,000.00  | 10,000.00              | 1,00,000.00  |
| Total   | 10,000.00              | 1,00,000.00  | 10,000.00              | 1,00,000.00  |

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 March, 2012       |                 |                           |                 |
| - Number of Shares                | 10,000.00       | -                         | 10,000.00       |
| - Amount (in Rs.)                 | 1,00,000.00     | -                         | 1,00,000.00     |
| Year ended 31st March, 2011       |                 |                           |                 |
| - Number of Shares                | 10,000.00       | -                         | 10,000.00       |
| - Amount (in Rs.)                 | 1,00,000.00     | -                         | 1,00,000.00     |

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

| Class of Shares / Name of shareholder | As at 31st March, 2012 |                                     | As at 31st March, 2011 |                                     |
|---------------------------------------|------------------------|-------------------------------------|------------------------|-------------------------------------|
|                                       | 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                       | 5,000.00               | 50.00                               | 5,000.00               | 50.00                               |
| Mrs. Vimala Joseb                     | 5,000.00               | 50.00                               | 5,000.00               | 50.00                               |
|                                       | 10,000.00              | 100.00                              | 10,000.00              | 100.00                              |

Note 3: Reserves & Surplus

| Particulars                              | As at 31st March, 2012 | As at 31st March, 2011 |
|--|------------------------|------------------------|
| Surplus in Statement of Profit and loss: |                        |                        |
| Opening Balance                          | (7,23,263.33)          | (5,11,616.33)          |
| Add: Profit for the year                 | (1,43,531.00)          | (2,11,647.00)          |
| Closing Balance                          | (8,66,794.33)          | (7,23,263.33)          |

Note 4: Trade Payables

| Particulars                  | As at 31st March, 2012 | As at 31st March, 2011 |
|------------------------------|------------------------|------------------------|
| Sundry Creditors for Trade   | 25,000.00              | 20,000.00              |
| Sundry Creditors for Advance | 5,83,321.00            | 8,33,746.00            |
|                              | 6,08,321.00            | 8,53,746.00            |

Note 5: Short Term Provisions

| Particulars       | As at 31st March, 2012 | As at 31st March, 2011 |
|-------------------|------------------------|------------------------|
| Provision for Tax | 26,876.00              | -                      |
|                   | 26,876.00              | -                      |

Note 6: Other Non-Current Assets

| Particulars  | As at 31st March, 2012 |           | As at 31st March, 2011 |             |
|--|------------------------|-----------|------------------------|-------------|
| Miscellaneous Expenditure to the extent not written off: |                        |           |                        |             |
| Opening Balance  | 14,795.00              |           | 17,754.00              |             |
| Less: 1/10 written off during the year                   | 2,959.00               |           | 2,959.00               |             |
|  |                        | 11,836.00 |                        | 14,795.00   |
| Deferred Expenditure:                                    |                        |           |                        |             |
| Opening Balance  | 2,03,632.00            |           | 4,07,264.00            |             |
| Less: 1/5th written off during the year                  | 2,03,632.00            |           | 2,03,632.00            |             |
|  |                        |           |                        | 2,03,632.00 |
|  |                        | 11,836.00 |                        | 2,18,427.00 |

Note 7: Cash & Cash Equivalents

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|-------------|------------------------|------------------------|
| Cash        | 53,853.75              | 3,853.75               |
| Bank        | 1,530.92               | 7,019.92               |
|             | 55,384.67              | 10,873.67              |

Note 8: Other Current Assets

| Particulars     | As at 31st March, 2012 | As at 31st March, 2011 |
|-----------------|------------------------|------------------------|
| TDS Receivables | 1,182.00               | 1,182.00               |
|                 | 1,182.00               | 1,182.00               |

Note 9: Income from Operations

| Particulars   | As at 31st March, 2012 | As at 31st March, 2011 |
|---------------|------------------------|------------------------|
| Direct Income | 1,00,000.00            | -                      |
|               | 1,00,000.00            | -                      |

Note 10: Other Expenses

| Particulars                         | As at 31st March, 2012 | As at 31st March, 2011 |
|-------------------------------------|------------------------|------------------------|
| Audit Fees                          | 5,000.00               | 5,000.00               |
| Bank Charges                        | 5,064.00               | 56.00                  |
| Preliminary Expenditure written off | 2,959.00               | 2,959.00               |
| Deferred Expenditure written off    | 2,03,632.00            | 2,03,632.00            |
|                                     | 2,16,655.00            | 2,11,647.00            |