

**M/S.OCEANIC SHELTERS PRIVATE LIMITED
15,ZACKARA COOLONY, 4TH STREET CHOOLAMEDU
CHENNAI, TAMILNADU**

NOTICE TO SHARE HOLDERS

Notice is hereby given that the Annual General Meeting of the Company will be held on Tuesday, the 27th day of September, 2011 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 31st March 2011 and Profit and Loss Account for the year ended 31st March 2011 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

Sd/-
AROKIASAMY JOSEPH RAJ
(Director)

Place : Chennai
Date : 25.08.2011

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.

DIRECTOR'S REPORT

Your Directors have pleasure in submitting the Annual Report of your Company together with the audited accounts for the year ended 31st March, 2011.

FINANCIAL HIGHLIGHTS

The Highlights of the financial performance of the Company are as follows:

Particulars	For the year ended 31.03.2011 (Amount - in Rs)	For the year ended 31.03.2010 (Amount - in Rs)
Income	0	0
Expenditure	5,056	5,056
Depreciation	0	0
Profit / Loss after Tax	-2,11,647	-2,15,647

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. AROKIASAMY JOSEPH RAJ and Mrs. VIMALA JOSEPH RAJ are the Directors of the Company for the 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 COMPANIES ACT, 1956 AND COMPANIES (AMENDMENT) ACT, 2000

There are no employees drawing remuneration in excess of the limits specified under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975.

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;**

1. That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. That the directors 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 the Company at the end of the financial year and of the profit or loss of the Company for that period;
3. That 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;
4. 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	
Earnings	-- Nil
Outgo	-- Nil

ACKNOWLEDGEMENT

Yours 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.

On behalf of the Board
For OCEANIC SHELTERS PRIVATE LIMITED

Sd/-
AROKIASAMY JOSEPH RAJ
(Director)

Sd/-
VIMALA JOSEPH RAJ
(Director)

Place : Chennai
Date : 25.08.2011

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 Limited as at March 31, 2011 and the relative Profit & Loss account of the company of 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 Director is disqualified as on March 31, 2011 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, 2011 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

Place: Chennai
Date: 25.08.11

Annexure to the Auditors Report to the Members of Oceanic Shelters Private Limited.

Annexure referred to in paragraph 3 of the Report of the auditors to the members of Oceanic Shelters Private Limited for the year ended March 31, 2011:

- 1 The company does not own any fixed assets, therefore the clauses 4 A (i) and (ii) are not applicable
- 2 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. In terms of sub-section (6) of section 370 of the Companies Act, 1956, provisions of the section 370 are not applicable to the company.
- 3 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. In terms of sub-section (6) of section 370 of the Companies Act, 1956 provisions of the section 370 are not applicable to the company.
- 4 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 for the purchase of computer hardware and software, consumables, plant and machinery, equipment and other assets. The activities of the company do not involve sale of goods.
- 5 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.
- 6 The company has not accepted any deposits from the public.

- 7 The company has in general an internal audit system commensurate with size and nature of its business.
- 8 It is reported that the provision of the Provident Fund Act and Employee State Insurance Act are not applicable.
- 9 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.
- 10 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.
- 11 Clauses 4 A (iii), (iv), (v), (vi), (xii), (xiv), (xvi) and (xx) are not applicable in the case of the company since in our opinion there is no matter which arises to be reported in the aforesaid order.

Place: Chennai
Date: 25.08.11

S. Devaraj & Co
Chartered Accountants


S. Devaraj
Partner
Membership No. 29003

M/s. OCEANIC SHELTERS PRIVATE LIMITED
Reg. Off. No.15, ZACKARIA COLONY, 4th STREET,
CHOO LAIMEDU, CHENNAI - 600 094

BALANCE SHEET AS AT 31st MARCH 2011

PARTICULARS	SCH.	31st MARCH 2011		31st MARCH 2010	
(A) SOURCES OF FUNDS					
Share Capital	1		1,00,000.00		1,00,000.00
			1,00,000.00		1,00,000.00
(B) APPLICATIONS OF FUNDS					
Current Assets, Loans & Advances	2	12,055.67		12,111.67	
Less: Current Liabilities & Provisions	3	8,53,746.00		8,48,746.00	
Net Current Assets			(8,41,690.33)		(8,36,634.33)
Mis. Expenses not written off	4		9,41,690.33		9,36,634.33
			1,00,000.00		1,00,000.00

Notes on Accounts

This is the Balance Sheet referred to

Place: **Chennai**

in our report of even date

Date: **25th August 2011**

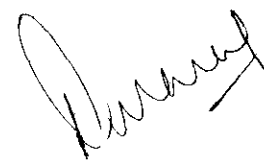
for **S DEVARAJ & CO**
Chartered Accountants

.... Sd

.... Sd

A JOSEB RAJ
Director

VIMALA JOSEPH
Director



S DEVARAJ
Partner

M/s. OCEANIC SHELTERS PRIVATE LIMITED
Reg. Off. No.15, ZACKARIA COLONY, 4th STREET,
CHOO LAIMEDU, CHENNAI - 600 094

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2011

SCH.	PARTICULARS	31.03.2011	31.03.2010
		Rs.Ps.	Rs.Ps.
1	SHARE CAPITAL		
	Authorised Capital		
	100,000 Equity Shares of Rs. 10/- each	10,00,000.00	10,00,000.00
	Issued, Subscribed & Paid up Capital		
	10,000 Equity Shares of Rs. 10/- each fully paid	1,00,000.00	1,00,000.00
	Share Application Pending Allotment	0.00	0.00
		1,00,000.00	1,00,000.00
2	CURRENT ASSETS, LOANS & ADVANCES		
	TDS Receivables	1,182.00	1,182.00
	Cash in Hand	3,853.75	6,853.75
	Cash at Bank - IOB Peters Road - CA 1890	7,019.92	4,075.92
		12,055.67	12,111.67
3	CURRENT LIABILITIES & PROVISIONS		
	Sundry Creditors	20,000.00	15,000.00
	Sundry Creditors for Advance	8,33,746.00	8,33,746.00
		8,53,746.00	8,48,746.00

M/s. OCEANIC SHELTERS PRIVATE LIMITED
Reg. Off. No.15, ZACKARIA COLONY, 4th STREET,
CHOO LAIMEDU, CHENNAI - 600 094

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2011

SCH.	PARTICULARS	31.03.2011	31.03.2010
		Rs.Ps.	Rs.Ps.
4	MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		
	PRELIMINARY EXPENSES		
	Opening Balance	17,754.00	20,713.00
	Less: 1/10 Written off during the year	2,959.00	2,959.00
		14,795.00	17,754.00
	DEFERRED EXPENDITURE		
	Opening Balance	4,07,264.00	6,10,896.00
	Less: 1/5 Written off during the year	2,03,632.00	2,03,632.00
		2,03,632.00	4,07,264.00
	PROFIT & LOSS ACCOUNT		
	Opening Balance	5,11,616.33	2,99,969.33
	Add: Profit/Loss for the year	2,11,647.00	2,11,647.00
		7,23,263.33	5,11,616.33
		9,41,690.33	9,36,634.33
5	ADMINISTRATIVE / SELLING / FINANCIAL EXP.		
	Auditors remuneration	5,000.00	5,000.00
	Bank Charges	56.00	56.00
		5,056.00	5,056.00

SCHEDULE -6

A) Significant Accounting Policies

1. Method of Accounting

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

2. Fixed Assets and Depreciation

The company has no fixed assets.

3. Inventories

There are no inventories.

4. Foreign Currency Transactions

There are no foreign exchange transactions.

5. Taxes on Income

Tax expenses comprises of current tax only. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws.

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

	31.3.2011	31.3.2010
Estimated amount of capital expenditure commitments	Nil	Nil
Moneys for which the company is contingently liable	Nil	Nil
Claims against the company not acknowledged as debts	Nil	Nil

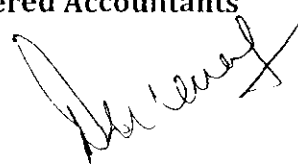
Previous year's figures are regrouped and reclassified wherever necessary

Auditors Remuneration

Audit fees	5000/-	5000/-
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange outflow	Nil	Nil
Import of Consumables (CIF)	Nil	Nil

As per our report of even date annexed
for **S. Devaraj & Co.**
Chartered Accountants

Place: CHENNAI
Date: 25.08.2011



S. Devaraj
Partner

Balance Sheet Abstract And Company's General Business Profile:

Registration number : 057919
Balance Sheet date : 31.03.2011

Position of Mobilization and Deployment of Funds

Total Liabilities : Rs. 1, 00,000/-
Total Assets : Rs. 1, 00,000/-

Sources of Funds

Paid-up capital : Rs. 100,000/-
Reserves & Surplus : Nil
Secured Loans : Nil
Unsecured Loans : Nil

Application of Funds

Net Fixed Assets : Nil
Investments : Nil
Inventory : Nil
Net Current Assets : Rs.-841,690.33/-
Miscellaneous Expenditure : Rs. 941690.33/-
Profit and Loss Account : Nil

Performance of Company

Total Income : Nil
Total Expenditure : Rs. 211,647.00/-
Profit/(Loss)before Tax : Rs. -211,647.00/-
Profit/(Loss) after Tax : Rs. -211,647.00/-
Earnings Per Share : -2.11
Dividend Rate % : Nil

Sd/-
AROKIASAMY JOSEPH RAJ
(Director)

Sd/-
VIMALA JOSEPH RAJ
(Director)