



Oceanaa Biotech Industries Limited

Regd. off.
15, Zackaria colony, 4th street, Choolamedu,
Chennai - 600 094.

Corp.off.
No. 6, 1st Floor, Wellington Estate Complex,
No. 53, Ethiraj Salai, Egmore, Chennai - 600 008.
Tel: +91 44 3024 1900 | Fax: +91 44 3024 1990
E-mail: obil@oceanaabiotech.com

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF OCEANAA BIOTEK INDUSTRIES LIMITED WILL BE HELD AT THE REGISTERED OFFICE AT 15, ZACKARIA COLONY, 4TH STREET, CHOOLAMEDU, CHENNAI - 600 094 ON FRIDAY, THE 26TH OF JULY, 2013 AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS.

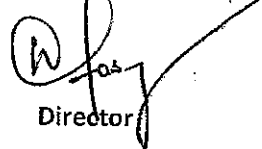
ORDINARY BUSINESS

1. To receive and adopt the Profit and Loss Account for the year ended on 31st March, 2013 and the Balance Sheet as on that date and the reports of Auditors and Directors thereon.
2. To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and fix their remuneration.
3. To re-appoint Mr. Joseb Raj, Director who retires by rotation.
4. To re-appoint Mrs. Vimalla Joseb, Director who retires by rotation.
5. To re-appoint Mrs. Irudayaraj Beaula Raj, Director who retires by rotation.
6. To re-appoint Mr. Jesu Raj, Director who retires by rotation.

NOTES

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- b) The form of proxy should be deposited at the registered office of the Company not less than 48 hours before commencement of meeting.
- c) Members are requested to please bring their copies of the Annual Report to the Meeting.

For and on behalf of the Board of Directors


Director

Place : Chennai

Date : 01.07.2013

Laboratory: Pudukuppam Village,
Mandaval Post, Marakkanam,
Tindivanam Taluk, Villupuram District,
Tamil Nadu 604 303.
Tel: +91 4147 302-300
www.oceanaabiotech.com

**Oceanaa Biotek Industries Limited**

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DIRECTORS REPORT

Your Directors have pleasure in presenting the Annual Report together with the Audited financial statements for the year ended March 31, 2013.

WORKING RESULTS

During the year ending March 31, 2013, the company earned a profit of INR 4.14 Lakhs. The revenue from operations for the year ended on 31-03-2013 was Rs 34 Lakhs.

Financial Highlights

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

	31.03.2013 (Rs.)	31.03.2012 (Rs.)
Total Income	34,00,000	1,00,000
Total Expenditure before Depreciation	29,85,954	2,16,655
Depreciation	Nil	Nil
Profit(Loss) Before Tax	4,14,046	1,16,655

FIXED DEPOSITS

The company has not accepted any deposits from the public.

DIVIDEND

No dividend has been declared during the year.

DIRECTORS

All the Directors retire by rotation at the ensuing Annual General Meeting and are eligible for re-appointment.

AUDITORS

M/s S Devaraj & Co, Chartered Accountants retire at the conclusion of this Annual General Meeting and are eligible for re-appointment.

SECRETARIAL COMPLIANCE CERTIFICATE

A Certificate from Practicing Company Secretary as per the provisions of Section 383A of the Companies Act, 1956 is enclosed and forms part of the Report.

STATEMENT UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956

The company has not employed any person during the year, whose remuneration was not less than Rs. 60,00,000/- for the whole year or not less than Rs. 5,00,000/- per month, if employed for part of the year.

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None of the Directors of the Company is disqualified U/s 271(1)(g) of the Companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT

As required under section 217 (2AA) of the companies Act, 1956, the Directors of the company hereby state and confirm:

- (i) That in the preparation of Annual Accounts for the year, applicable accounting standards have been followed along with proper explanations relating to material departures.
- (ii) That the Directors have selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that year.
- (iii) That the Directors have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act 1956, for safeguarding the assets of the company and preventing and detecting fraud and other irregularities.
- (iv) That the Directors have prepared the annual accounts on a going concern basis.

CONSERVATION OF ENERGY

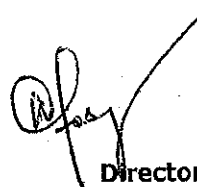
As the company is a service organization, the question of report about the conservation of energy and technology does not arise.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Income - Nil
Expenditure - Nil

Your Directors thank the staff for the services rendered by them.

For and Behalf of the Board


Director


Director

Place: Chennai

Date: 01.07.2013

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AUDITOR'S REPORT

To the Members of
Oceanic Shelters Private Limited.

We have audited the accompanying financial statements of Oceanic Shelters Private Limited. ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

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

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

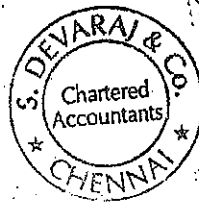
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

S. DEVARAJ & Co.,

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
 - b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
1. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 411A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place: Chennai
Date: 01 July 2013



For S. Devaraj & Co.
Chartered Accountants
FRN:007941S
[Signature]
CA S. Devaraj
Partner
M. No 029003

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, 2013:

- 1 The company does not own any fixed assets. The assets referred to in the balance sheet relates to the assets acquired by the company on account of takeover of the partnership firm M/s Raj Brother Associates.
2. a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

c) In our opinion and according to the explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.

d) In our opinion and according to the explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on the verification between physical stocks and the book records were not material.
3. According to the information and explanation given to us, the Company has neither granted nor taken any loan secured or unsecured from companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956. Consequently clauses iii (a) to iii (g) of paragraph 4 of the order are not applicable.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchases of inventory, fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
5. In our opinion and according to the information and explanation given to us, the transaction made in pursuance of contracts or arrangement entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any

party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

6. In our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. a) According to the information and explanation given to us, the company has been generally fairly regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other materials statutory dues applicable to it.

b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty, cess and other material statutory dues were in arrears as of 31st March 2013 for a period of more than six months from the day they became payable.
9. According to the information and explanation given to us Central Government has not prescribed the maintenance of cost records for the existing business activities of the company.
10. In our opinion the accumulated cash losses for the company which exceeds fifty percent of its capital and reserves. The company has not incurred cash loss during the current year.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank. The company has not issued any debentures.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

S. DEVARAJ & Co.,

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CHENNAI- 600-017
PH.NO.044-28340505
e-mail: sdevarajandco@gmail.com

14. In our opinion and according to the information and explanations given to us, the terms and conditions of the guarantee given by the company for loans taken by others from banks or financial institutions during the year are not prejudicial to the interest of the company.
15. To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the term loans raised were prima facie used for purpose for which they were raised. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis, which have been used to finance long-term investments except permanent working capital.
16. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act, 1956 during the year. According to the information and explanations given to us, the company has not issued any debentures during the year under audit.
17. To the best of our knowledge and belief and according to the information and explanations given to us, no significant fraud on or by the company was noticed or reported during the year.
18. Clauses 13, 19 and 20 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: 01 July 2013



For S. Devaraj & Co
Chartered Accountants
FRN 007941S

[Signature]
CA S. Devaraj
Partner
MNo.029003

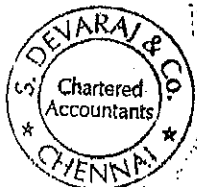
BALANCE SHEET AS AT 31ST MARCH, 2013

		(in Rs.)	
Particulars	Note No.	For the year ended 31st March 2013	For the year ended 31st March 2012
A EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	2	31,176,500.00	100,000.00
(b) Reserves and Surplus	3	(582,598.33)	(866,794.33)
		30,593,901.67	(766,794.33)
2 Share application money pending allotment		60,000.00	200,000.00
		60,000.00	200,000.00
3 Non-current Liabilities			
(a) Long-term liabilities		-	-
(b) Other long-term liabilities		-	-
(c) Deferred tax liabilities (net)		-	-
(d) Long term provisions		-	-
4 Current Liabilities			
(a) Short-term liabilities			
(b) Trade payables	4	264,227.52	25,000.00
(c) Other current liabilities	5	2,150,106.00	583,321.00
(d) Short term provisions	6	140,529.00	26,876.00
		2,554,862.52	635,197.00
TOTAL		33,208,764.19	68,402.67
B ASSETS			
1 Non Current Assets:			
(a) Fixed Assets			
Tangible Assets	7	358,609.00	-
		358,609.00	-
2 Current Assets			
(a) Inventories	8	1,715,000.00	-
(b) Trade receivables	9	57,350.00	-
(c) Cash and Cash equivalents	10	1,139,131.19	55,384.67
(d) Short-term loans and advances	11	29,928,615.00	-
(e) Other current assets	12	10,059.00	13,018.00
		32,850,155.19	68,402.67
TOTAL		33,208,764.19	68,402.67

As per our report of even date

For S.DEVARAJ & CO.
Chartered Accountants
FRN 0079415

CA.S. Devaraj
Partner
M. No 0290033
Place: Chennai
Date: 01 July 2013



For OCEANIC SHELTERS PRIVATE LIMITED

Joseb Raj . A
Director

Vimala Joseb
Director

M/S. OCEANIC SHELTERS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

		(in Rs.)	
Particulars	Note No.	For the year ended 31st March 2013	For the year ended 31st March 2012
1 Revenue from operations (gross)	13	3,400,000.00	100,000.00
Less: Excise duty		-	-
Revenue from operations (net)		3,400,000.00	100,000.00
2 Other income		-	-
3 Total revenues (1+2)		3,400,000.00	100,000.00
4 Expenses			
(a) Purchase of Stock in Trade	14	2,477,078.00	
(b) Change in inventories of work in progress	15	(1,700,000.00)	
(c) Employee Benefit Expense	16	1,777,690.00	
(d) Other Expense	17	431,186.00	216,655.00
Total expenses		2,985,954.00	216,655.00
5 Profit / (Loss) before exceptional items and tax (3-4)		414,046.00	(116,655.00)
6 Exceptional Item		-	-
7 Profit / (Loss) before tax (5+6)		414,046.00	(116,655.00)
8 Tax expense			
(a) Current tax Provision		129,850.00	26,876.00
(b) Deferred tax		-	-
9 Profit / (Loss) for the year (7-8)		284,196.00	(143,531.00)
10 Earnings per equity share (of Rs. 10/- each):			
(a) Basic & Diluted (Before exceptional items)		0.09	-
(b) Basic & Diluted (After exceptional items)		0.09	-

As per our report of even date

For S.DEVARAJ & CO.
Chartered Accountants
FRN 007941S

CA. S. Devaraj
Partner
M. No 029003
Place: Chennai
Date: 01 July 2013



For OCEANIC SHELTERS PVT. LTD.

Joseb Raj. A
Director

Vimala Joseb
Director

Notes forming part of financial statements

Note 1: Significant Accounting Policies

Method of Accounting

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

The revised Schedule VI as notified by the Companies Act, 1956, for the preparation and presentation of financial statements has become applicable to the company for the year ended 31st March, 2012. The adoption of revised schedule VI does not impact the recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on the presentation and disclosure of the financial statements. The company has also reclassified the prior figures in accordance with the requirements applicable for the current year.

Inventories

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

Taxes on Income

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

financial statements carrying amounts of exiting assets and liabilities and their respective tax bases and operating loss carry forward.

Revenue Recognition

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

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.

Takeover

The company has taken over a partnership firm viz., M/s Raj Brother Associates. The firm is carrying on the business of trading. The partners of the firm are the directors and shareholders of the company. All the assets and liabilities of the firm were takeover and the partners were allotted share to the extent of Rs. 376500/-.

Notes forming part of financial statements:

Note 2: Share Capital

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
(a) Authorised: Equity shares of Rs.10/- each	500,000.00	5,000,000.00	100,000.00	1,000,000.00
(b) Issued: Equity shares of Rs.10/- each	3,117,650.00	31,176,500.00	10,000.00	100,000.00
(c) Subscribed and fully paid -up:- Equity shares of Rs.10/- each	3,117,650.00	31,176,500.00	10,000.00	100,000.00
Total	3,117,650.00	31,176,500.00	10,000.00	100,000.00

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, 2013			
- Number of Shares	10,000.00	3,107,650.00	3,117,650.00
- Amount (in Rs.)	100,000.00	31,076,500.00	31,176,500.00
Year ended 31st March, 2012			
- Number of Shares	10,000.00	-	10,000.00
- Amount (in Rs.)	100,000.00	-	100,000.00

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

Class of Shares / Name of shareholder	As at 31st March, 2013		As at 31st March, 2012	
	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	1,558,825.00	50.00	5,000.00	50.00
Mrs. Vimala Joseb	1,558,825.00	50.00	5,000.00	50.00
	3,117,650.00	100.00	10,000.00	100.00

Particulars	As at 31st March, 2013	As at 31st March, 2012
Surplus in Statement of Profit and loss:		
Opening Balance	(866,794.33)	(723,263.33)
Add: Profit for the year	284,196.00	(143,531.00)
Closing Balance	(582,598.33)	(866,794.33)

Note 4: Trade Payables

Particulars	As at 31st March, 2013	As at 31st March, 2012
Trade Payables	264,227.52	25,000.00
	264,227.52	25,000.00

Note 5: Other Current Liabilities

Particulars	As at 31st March, 2013	As at 31st March, 2012
Outstanding Expenses Payable	354,114.00	
Advance Received from Customers	1,795,992.00	583,321.00
	2,150,106.00	583,321.00

Note 6: Short -term Provisions

Particulars	As at 31st March, 2013	As at 31st March, 2012
Provision -Others:		
(i) Provision for tax	140,529.00	26,876.00
	140,529.00	26,876.00

Note 7: Fixed Assets

Tangible Assets	Gross Block			
	Balance as at 1st April, 2012	Additions	Disposals	Balance as at 31st march, 2013
Furniture & Fittings	-	288,712.00	-	288,712.00
Vehicles	-	69,897.00	-	69,897.00
Total	-	358,609.00	-	358,609.00
Previous Year	-	-	-	-

Tangible Assets	Balance as at 1st April, 2012	Depreciation	Balance as at 31st March, 2013	Balance as at 31st March, 2013	Balance as at 31st March, 2012
Furniture & Fittings	-	-	-	288,712.00	
Vehicles	-	-	-	69,897.00	
Total	-	-	-	358,609.00	-
Previous Year	-	-	-	-	-

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

Particulars	As at 31st March, 2013	As at 31st March, 2012
Work in Progress and Finished goods	1,715,000.00	
	1,715,000.00	

Note 9: Trade Receivables

Particulars	As at 31st March, 2013	As at 31st March, 2012
Trade Receivables considered good	57,350.00	
	57,350.00	

Note 10: Cash & Cash Equivalents

Particulars	As at 31st March, 2013	As at 31st March, 2012
Cash in Hand	621,533.60	53,853.75
Cash at Bank	517,597.59	1,530.92
	1,139,131.19	55,384.67

Note 11: Short-term loans and advances

Particulars	As at 31st March, 2013	As at 31st March, 2012
Loans and Advances	29,839,557.00	
Staff Advance	89,058.00	
	29,928,615.00	

Note 12: Other Current Assets

Particulars	As at 31st March, 2013	As at 31st March, 2012
TDS Receivables	1,182.00	1,182.00
Preliminary Expenses	8,877.00	11,836.00
	10,059.00	13,018.00

Particulars	As at 31st March, 2013	As at 31st March, 2012
Direct Income	3,400,000.00	100,000.00
	3,400,000.00	100,000.00

Note 14: Purchase of stock in Trade

Particulars	As at 31st March, 2013	As at 31st March, 2012
Raw Materials	2,477,078.00	
	2,477,078.00	

Note 15: Changes in Inventory

Particulars	As at 31st March, 2013	As at 31st March, 2012
Opening Balance:		
Work in Progress		
Less: Closing Balance		
Work in Progress	1,700,000.00	
	1,700,000.00	
Net (Increase) / Decrease	(1,700,000.00)	

Note 16: Employee Benefit Expenses

Particulars	As at 31st March, 2013	As at 31st March, 2012
Wages & Labour Charges	974,064.00	
Salaries & Allowance	789,786.00	
Staff Welfare & Amenities	13,840.00	
	1,777,690.00	

Note 17: Other Expenses

Particulars	As at 31st March, 2013	As at 31st March, 2012
Audit Fees	112,360.00	5,000.00
Electricity Charges	24,042.00	
fees & licences	15,642.00	
Maintenance	92,941.00	
Printing & Stationery	4,340.00	
Professional charges	23,000.00	
Interest on IT	6,170.00	
Transportation Expenses	19,120.00	
Travelling Expenses	3,354.00	
Security Charges	126,400.00	
Preliminary Expenses written off	2,959.00	2,959.00
Deferred Expenditure written off		203,632.00
Bank Charges	858.00	5,064.00
	431,186.00	216,655.00