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Growth with Water Conservation





Board of Directors	Mr. Kaushik B. Parikh Mr. Manhar D. Patel Mr. Girishbhai G. Shah Dr. Ramanbhai N.Patel	- Managing Director - Joint Managing Director - Director - Director
Auditors	M/s. Ambalal M. Shah & Co.	
Bankers	Bank of Baroda.	
Plastics Division	66, Industrial Estate, GIDC, Nandesari, Dist. Vadodara.	
Agro Division	76, Industrial Estate, GIDC, Nandesari, Dist. Vadodara.	
Registered Office	A-207, Oxford Avenue, Opp. C.U.Shah College, Ashram Road, Ahmedabad - 380 014	
Corporate Office	5, Alkapuri, Opp. Express (Alkapuri) Hotel, Off. R.C.Dutt. Road, Vadodara - 390 007.	

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NOTICE

OCEAN AGRO (INDIA) LIMITED

NOTICE is hereby given that the 24th Annual General Meeting of the members of M/s OCEAN AGRO (INDIA) LIMITED will be held on Thursday the 25th September 2014 at the registered office A-207, Oxford Avenue, Opp. C.U. Shah College, Ashram Road Ahmedabad-380014. at 9.30 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To consider, receive and adopt the Audited Balance Sheet as on 31st March 2014 and statement of Profit and Loss Account for the year ended on 31st March 2014 together with Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Manharbhai. D. Patel who retires by rotation and is eligible for reappointment.
- 3.. To re-appoint the Auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 read with Companies (Audit and Auditors) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Ambalal M. Shah & Co., (Firm Registration No 110417W), Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the fourth Annual General Meeting (after commencement of the Companies Act 2013), subject to ratification by the shareholders annually, at a remuneration to be decided by the Managing Director in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit."



NOTICE (Contd...)

SPECIAL BUSINESS

To Consider and, If thought fit, to pass with or without modification(s) the Following resolutions as Special Resolutions:

Item No. 4

"RESOLVED THAT pursuant to the provisions of Section 196, 197, Schedule V and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the Company hereby accords its approval to appoint Shri Kaushik B Parikh as the Managing Director of the Company for a period of Three Years w.e.f 1st June 2014 on an aggregate remuneration of Rs. 50.00 Lacs p. a including all perquisites. In addition he shall be entitled such commission as may be decided by the Board from time to time subject to the limit specified in Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V to the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Board of Directors be and are hereby authorized to vary and alter the terms of appointment including salary, commission, perquisites, allowances etc. payable to Shri Kaushik B Parikh within such prescribed limit or ceiling and as agreed by and between the Company and Shri Kaushik B Parikh without any further reference to the Company in General Meeting."

Item No. 5

"RESOLVED THAT pursuant to the provisions of Section 196, 197, Schedule V and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the Company hereby accords its approval to appoint Shri Manhar. D. Patel as the Joint Managing Director of the Company for a period of Three Years w.e.f 1st June 2014 on an aggregate remuneration of Rs. 50 Lacs p. a including all perquisites. In addition he shall be entitled such commission as may be decided by the Board from time to time subject to the limit specified in Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V to the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Board of Directors be and are hereby authorized to vary and alter the terms of appointment including salary, commission, perquisites, allowances etc. payable to Shri Manhar D Patel within such prescribed limit or ceiling and as agreed by and between the Company and Shri Manhar D Patel without any further reference to the Company in General Meeting."



NOTICE

Item No. 6

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Girishbhai G. Shah (DIN 01676702), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 is no longer liable to retire by rotation and is required to be appointed as an independent director, who has submitted a declaration that he meets with the criteria for independence and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years w.e.f 25th September 2014."

Item No. 7

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr. Ramanbhai N. Patel (DIN 01657082), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 is no longer liable to retire by rotation and is required to be appointed as an independent director, who has submitted a declaration that he meets with the criteria for independence and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years w.e.f 25th September 2014."

Item No. 8

"RESOLVED THAT Pursuant to Section 180 (1) (a) of the Companies Act 2013 consent of the Company be and is hereby accorded to the Board of Directors to mortgage and/or charge, in addition to the mortgages/charges created or to be created by the company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and /or immovable properties of the company, both present and future and/or whole or any part of the undertaking(s) of the company together with the power to take over the Management of the business and concern of the Company in certain events of default, in favour of the Lender(s), Agent(s) and Trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currencies) and Securities comprising fully/partly convertible Debentures with or without detachable and/or secured premium notes and/or floating rates notes bonds or other debt instrument(s) issued or to be issued by the Company from time to time, subject to the limits approved u/s 180 (1)(c) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s), Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the company in terms of the Loan Agreement(s)/Heads of document entered into/to be entered into between the Company and the Lender(s)/Agent(s) and Trustee(s) in



NOTICE (Contd...)

respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s)/Agent(s)/Trustee(s)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents, deeds, writings, papers, agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise in regard to creating, mortgages/charges as aforesaid."

Item No. 9

RESOLVED THAT Pursuant to Section 180 (1) (c) and other applicable provisions if any of the Companies Act, 2013 consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing any sum or sums of money in any manner and without prejudice to the generally thereof, by way of loans, advances, credits, acceptance of deposits from any bank or financial institutions, Central Government or State Government, body corporate, firm, other person or persons from time to time as and when required by the Company not with standing that the monies so borrowed together with monies already borrowed by the Company (apart from loans obtained from the Company's Banker in ordinary course of business) may exceed the aggregate of the paid up share capital of the company and its free reserve which have not been set apart for any specific purpose, subject however to the condition that the total amount of borrowing outstanding at any one time shall not exceed the limit of Rs. 10 Crores.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to finalise the terms and conditions of the borrower/issue of debentures/ instrument with the lenders/ investors/ debenture trustees and to do all such acts, deeds, matters, and things as may be deemed necessary in the interest of the Company, in accordance with the said borrower/issue of debentures and to execute all such documents as it may consider necessary for the purpose of giving effect to these resolutions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do or cause to be done all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid Resolution".



NOTICE

NOTICE (Contd...)

Item No. 10

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re- enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place: Vadodara
Date: 30th May 2014

Registered Office
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Ashram Road,
Ahmedabad 380 014

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Website : www.oceanagro.com
CIN : L15174GJ1990PLC013922

By Order of the Board

Shri K. B. Parikh
Managing Director.

ANNEXURE TO NOTICE

Details of Directors seeking Appointment/Re-appointment

Particulars	Date of Birth	Date of Appointment	Qualification	Nature of Expertise	Directorships held in other companies	Memberships/ Chairmanships of committees of other companies (includes only Audit committee and Shareholder/ Investor Grievance Committee)	No. of Shares held in the Company
Shri K. B. Parikh	10.11.1949	01.06.2014	B.Sc.	Mr. K.B. Parikh, who is Managing Director of the Company, has been very successful entrepreneur with high vision and has to his credit several path breaking achievements. He holds a Bachelor of Science degree from Gujarat University. Prior to starting our Company, since 1973, he was managing manufacturing and commercial activities of Pesticides, Industrial Plastics and Innovative System. He has more than 37 years experience in the agrochemicals industry and more than 28 years of experience in the polymer processing industry. He is Chairman and Managing Director. He currently oversees the corporate affairs and Finance of our Company and is responsible for all the major policy decisions.	1. Nandesari Agrochemicals Pvt Ltd. 2. Dhanshree Agro Chemicals (Nandesari) Pvt Ltd. 3. Om Pesticides (Nandesari) Private Limited. 4. Associated Mfg (Rania) Pvt Ltd. 5. Shree Nandesari Finance Ltd. 6. Indian Industrial Plastics And Petrochems Private Limited.	NIL	29,83,826 Shares (44.24%)

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Particulars	Date of Birth	Date of Appointment	Qualification	Nature of Expertise	Directorships held in other companies	Membership/ Chairmanships of committees of other companies (Includes only Audit committee and Shareholder/ Investor Grievance Committee)	No. of Shares held in the Company
Shri M. D. Patel	27.04.1947	01.06.2014	M.Sc.	Mr. M.D. Patel, is an eminent scientist and is an expert in the Agrochemicals field. He has also introduced, by his personal innovation, several new products which have proved highly successful in actual trials. He is the Joint Managing Director of our Company since incorporation of our Company in 1990. He holds a Masters of Science degree from Sardar Patel University, Gujarat. Since 1971, he is managing manufacturing and commercial activities of Agrochemicals. He has more than 37 years of experience in the agro chemicals industry and more than 30 years experience in the organic agro products. He currently oversees the technical development and manufacturing functions of the company, as well as marketing of the agro products.	1. Nandesari Agrochemicals Pvt Ltd. 2. Dhanshree Agro Chemicals (Nandesari) Pvt Ltd. 3. Om Pesticides (Nandesari) Private Limited. 4. Shree Nandesari Finance Ltd.	NIL	86578 Shares (1.28%)

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Details of Directors seeking Appointment/Re-appointment

Particulars	Date of Birth	Date of Appointment	Qualification	Nature of Expertise	Directorships held in other companies	Membership/ Chairmanships of committees of other companies (Includes only Audit committee and Shareholder/ Investor Grievance Committee)	No. of Shares held in the Company
Shri Girishbhai G. Shah	14.02.1926	22.09.1992	B.com, L.L.B, Diploma in Taxation	Shri Girishbhai Shah was appointed as a Director of our Company in 1992 and has been on our Board since then. He holds a Bachelors degree in Commerce and a Masters degree in Law. He also has a Diploma in Taxation practice, both from Gujarat University. He has had more than 55 years experience in the areas of management, finance and accounting. He has held several responsible positions for over 40 years in Sarabhai Group of Companies since 1945. He was finance and tax advisor to Om pesticides since 1972. He currently oversees the finance and taxation functions of the company.	Nil	Nil	500 Shares