

OCEAN AGRO (INDIA) LTD.



**27th ANNUAL
REPORT | 2016-2017**



Board of Directors	Mr. Kaushik B. Parikh	-	Managing Director
	Mr. Manhar D. Patel	-	Joint Managing Director
	Mr. Girishbhai G. Shah	-	Director
	Mr. Ramanbhai N Patel	-	Director
	Mrs. Rekhaben S. Shah	-	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 27th Annual General Meeting of the members of M/s **OCEAN AGRO (INDIA) LIMITED** will be held on Friday the 29th September, 2017 at the A-207, Oxford Avenue, Opp. C. U. Shah College, Ashram Road, Ahmedabad 380014 at 09.30 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To consider, receive and adopt the Audited Balance Sheet as on 31st March, 2017 and Statement of Profit and Loss for the year ended on 31st March, 2017 together with Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Shri. Kaushikbhai B. Parikh who retires by rotation and is eligible for re-appointment.
3. To appoint the Auditors and to fix their remuneration and in this regard 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 M/s. Kishor Sheth & Co., Chartered Accountants (Firm Registration No. 117526W) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 32nd Annual General Meeting subject to ratification by the shareholders annually, at a remuneration to be decided by the Managing Director in consultation with the Auditors plus applicable Goods and Services Tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

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 re-appoint Shri Kaushik B. Parikh as the Managing Director of the Company for a period of Five Years w.e.f 1st June 2017 on an aggregate remuneration of Rs. 40.00 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 Five Years w.e.f 1st October, 2017 on an aggregate remuneration of Rs. 40 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.”

By Order of the Board of Directors

Place: Vadodara
Date: 19th August, 2017

Kaushik Parikh
Managing Director

Registered Office

A – 207, Oxford Avenue,
Opp. C. U. Shah College
Ashram Road
Ahmedabad 380 014
Phone: (0265) 2351223, 2313690
Fax: (0265) 2313690
Email Id: kaushik_parikh@yahoo.com
Website: www.oceanagro.com
CIN: L15174GJ1990PLC013922



NOTES

1. A Member entitled to attend and vote at The Annual General Meeting (“Meeting/AGM”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10 percent of the total share capital of the company. However, A Member holding more than 10%, of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument appointing proxy in order to be valid and effective should be lodged / deposited with the company at its Registered Office at least 48 (Forty Eight) hours before the commencement of the Meeting.
2. The relative explanatory statement, pursuant to Section 102 (2) of the Companies Act, 2013 in respect of the special business under item number 4 & 5 is annexed hereto.
3. Additional information pursuant to Section 102 of the Companies Act, 2013, on directors recommended for reappointment at the Annual General Meeting, is given in this notice.
4. The Register of Beneficial Owners, Register of Members and Share Transfer Book of the Company shall remain closed from 18th September, 2017 to 28th September, 2017 both days inclusive.
5. Members/ proxies should bring their copy of the Annual Reports and Accounts along with Attendance Slip (duly completed) when attending the Meeting.
6. Members who hold shares in dematerialised form are requested to write their Client – ID and DP – ID Numbers and those who hold shares in Physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
7. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a “Green Initiative in Corporate Governance” and allowed companies to share documents with its shareholders through an electronic mode. A soft copy of the Annual Report has been sent to all those shareholders who have registered their email address. Members are requested to support this green initiative by registering/ updating their email address for receiving electronic communication.
8. All documents referred to in the accompanying notice and explanatory statements are open for inspection at the registered office of the Company on all working days, except Saturday between 11.00 a.m. to 1.00 p.m. prior to the date of AGM.
9. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
10. A route map showing directions to reach the venue of the 27th AGM is annexed.



Voting in Electronic Form (E-Voting)

11. Process and manner for members opting for voting through Electronic means:

- (i) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited (“remote e-voting”).
- (ii) Members whose names are recorded in the Register of Members or in the Register of Beneficial owners maintained by the Depositories as on the Cut-off date i.e. 22nd September, 2017, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 22nd September, 2017, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- (iv) The remote e-voting will commence on Monday 25th September, 2017 at 9.00 a.m. and will end on Thursday, 28th September, 2017 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. 22nd September, 2017, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- (v) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi) The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, May also attend the Meeting, but shall not be entitled to cast their vote again.
- (vii) The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. 22nd September, 2017.
- (viii) The Company has appointed CS Ashwin Shah, Practicing Company Secretary (Membership No. FCS: 1640; CP No: 1640), to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper at the AGM, in a fair and transparent manner.



(ix) The procedure and instructions for remote e-voting are, as follows:

Step 1. Open your web browser during the voting period and log on to the e-voting website: www.evotingindia.com.

Step 2. Now click on “Shareholders” to cast your votes.

Step 3. Now, fill up the following details in the appropriate boxes:

User-ID	<p>(a) For CDSL: 16 digits beneficiary ID</p> <p>(b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID</p> <p>(c) Members holding shares in physical form should enter the Folio Number registered with the Company.</p>
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Step 4. Next, enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to then your existing password is to be used.

Step 5. If you are a first time user follow the steps given below:

For members holding shares in demat form and physical form:	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB [#]	Enter the Date of Birth as recorded in dd/mm/yyyy format.
Dividend Bank Details [#]	<p>Enter the Dividend Bank Details as recorded in your demat account or the Company records for the said folio.</p> <p>If the details are not recorded with the Depository or Company, please enter the number of Shares held by you in the bank account column.</p>

[#]Please enter the DOB or dividend bank details in order to login.



- Step 6. After entering these details appropriately, click on “SUBMIT” tab.
- Step 7. Members holding shares in physical form will then directly reach the Company selection screen. However, first time user holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that the Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. If Demat account holder has forgotten the changed password then enter the user ID and the image verification code and click on Forgot Password and enter the details as prompted by the System.
- Step 8. For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- Step 9. Click on EVSN of the Company i.e. **170809015** to vote.
- Step 10. On the voting page, you will see Resolution Description and against the same, the option “YES/NO” for voting. Select the relevant option as desired YES or NO and click to submit.
- Step 11. Click on the resolution file link if you wish to view the entire Notice.
- Step 12. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- Step 13. You can also take print out of the voting done by you by clicking on “Click here to print” option on the Voting page.
- Step 14. Instructions for Non – Individual Members and Custodians:
- Non-Individual Members (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.



- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts; they would be able to cast their vote.
 - A scan copy of the Board Resolution and Power of Attorney (“POA”) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- (x) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.oceanagro.com and on the website of CDSL i.e. www.cdslindia.com within three days of the passing of the Resolutions at the 27th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
- (xi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Contact Details:

Company:

Ocean Agro (India) Limited
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Opp C U Shah College,
Ashram Road,
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CIN: L15174GJ1990PLC013922
Email Id: kaushik_parikh@yahoo.com

Registrar and Transfer Agents: Adroit Corporate Services Private Limited
205 -206, Sterling Center, R C Dutt road, Alkapuri,
Vodadara – 390 007
Phone: 0265- 2333667
Email ID: acsbaroda@adroitcorporate.com

E-Voting Agency:

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E-mail ID: helpdesk.evoting@cdslindia.com
Phone: 022- 22723333/ 8588

Scrutinizer:

CS Ashwin Shah
Practicing Company Secretary
E-mail ID: ashwinfcs@yahoo.co.in