



OBIL/BSE/08/2020-2021

Oceanaa Biotek Industries Limited

CIN : L15549TN2005PLC057919

GSTIN : 33AAACO8057E1ZM

E : obil@oceanaabiotek.com

www.oceanaabiotek.com 27th June, 2020

To,
The Corporate Relations Department
The Bombay Stock Exchange Ltd,
P J Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Ref: Scrip Code: **538019**

ISIN: **INE732P01018**

Sub: Submission of Standalone Audited Financial Results for the quarterly and year ended 31st March, 2020.

This is to inform you that the meeting of the Board of Directors was held on 27th June, 2020 to consider and approve the following

- Standalone Audited Financial Results for the quarterly and year ended 31.03.2020.

The following documents are enclosed herewith:

- Standalone Audited Financial Results for the quarterly and year ended 31.03.2020.
- Form A (for audit report with unmodified opinion) as per Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- Copy of Auditor's Report on the Standalone Financial Results.
- Certification by Managing Director as per Regulation 33(2)(a) of SEBI ((Listing Obligations and Disclosure requirements) Regulations, 2015.

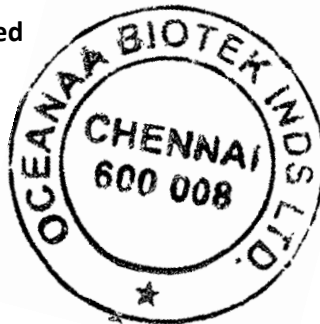
The meeting commenced at 11.30 a.m. and concluded at 05:15 p.m.

Kindly update the above in your records.

For Oceanaa Biotek Industries Limited

T Xavier Jeyaraj
Managing Director

Encl: As above



M/S. OCEANAA BIOTEK INDUSTRIES LIMITED

CIN: L15549TN2005PLC057919

Flat No. C-4, Ceebros Apartments, No. 2, Saravana Street, T Nagar, Chennai - 600017

Audited Standalone Financial Results for the Quarter and Year Ended 31st March 2020

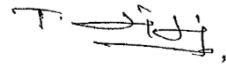
in lakhs except earnings per share and share information/data

S.No.	Particulars	Quarter Ended			Year Ended	
		3/31/2020	12/31/2019	3/31/2019	3/31/2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations					
	a) Sale of products	1,258.23	327.87	324.00	2,565.50	3,628.19
	b) Other Operating Revenues					
	Total Revenue from Operations	1,258.23	327.87	324.00	2,565.50	3,628.19
2	Other Income	2.62	-	0.11	2.62	0.62
3	Total Income (1+2)	1,260.85	327.87	324.11	2,568.12	3,628.81
4	Expenses					
	a) Cost of Materials Consumed	794.83	106.69	785.00	1,063.77	2,645.57
	b) Purchase of Stock-in-Trade	(171.28)				
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade"	(58.83)	7.20	338.14	(20.71)	587.47
	d) Employee Benefits Expense	35.72	26.10	15.56	130.84	192.87
	e) Depreciation and Amortisation Expense	53.85	54.45	13.62	216.60	250.43
	f) Finance Costs	1.73	1.74	2.48	7.57	11.50
	g) Other Expenses	700.80	40.61	1,547.12	920.84	1,997.51
	Total Expenses	1,356.83	236.79	2,701.92	2,318.91	5,685.35
5	Profit Before Exceptional Items and Tax (3 - 4)	(95.97)	91.08	(2,377.81)	249.21	(2,056.54)
6	Exceptional Items [Refer Note 4]	-	-	-	-	-
7	Profit Before Tax (5 + 6)	(95.97)	91.08	(2,377.81)	249.21	(2,056.54)
8	Tax Expense					
	Current Tax	(18.33)	1.89	-	-	-
	Deferred Tax	63.50	(21.11)	-	39.00	(51.22)
	Total	45.17	(19.21)	-	39.00	(51.22)
9	Profit After Tax (7 - 8)	(141.14)	110.29	(2,377.81)	210.21	(2,005.32)
10	Other Comprehensive Income					
	"a) Items not to be reclassified to profit or loss in subsequent periods"	0.31	-	7.47	0.31	7.47
	"Re-measurement Gains and (Losses) on Defined Benefit Obligations (Net) and Net (Loss)/Gain on FVTOCI Equiv Securities"		-	-	-	-
	Income Tax Effect		-	-	-	-
	"b) Items to be reclassified to profit or loss in subsequent periods"		-	-	-	-
	Net movement on cash flow hedges		-	-	-	-
	Income Tax Effect		-	-	-	-
	Other Comprehensive Income for the period	0.31	-	7.47	0.31	7.47
11	Total Comprehensive income (9 + 10)	(140.83)	110.29	(2,370.34)	210.52	(1,997.85)
12	Paid-up Equity Share Capital (Face Value of 10 Each)	135,652,750	135,652,750	135,652,750	135,652,750	135,652,750
13	Earnings Per Share (Face Value Rs. 10/- per Share) - Not Annualised					
	- Basic (in Rs.)	(1.04)	0.81	(17.53)	1.55	(14.78)
	- Diluted (in Rs.)	(1.04)	0.81	(17.53)	1.55	(14.78)

Notes:

- The Audited Financial results were reviewed by the Audit Committee and taken on record by the Board of directors at their meeting held on 27th Mar, 2020
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Sec 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures of the previous period/year are reclassified / regrouped or rearranged wherever necessary to make it comparable.
- There are no separate reportable segments for the three months ended Jun 2019 as per Accounting Standard 17 on segment reporting notified under the Companies (Accounting Standard) Rules 2014.
- There were no Investors' Complaints received during the period.
- All the financial numbers presented above are prepared as per the IND AS.
- COVID-19 Impact on the Company: Government has exempted our business under essential food services, which helped to continue the business activities during the lockdown period. Though few of our major activities have been affected due to unavailability of transports, increase in cost of materials, deliveries and lack of manpower. Which increased the cost of production and selling cost. Yet Company managed to survive the pandemic situation and hopes to carry out the business plans at its best.

For and on Behalf of Board of Directors



T Xavier Jeyaraj
Managing Director
DIN: 06896574

Place: Chennai
Date : 27-June-2020

Oceanaa Biotech Industries Limited

CIN:L15549TN2005PLC057919

Standalone Balance Sheet as at March 31, 2020

PARTICULARS		Note	31 st March 2020	31 st March 2019
A	ASSETS			
1	Non-current assets			
	Property, Plant and Equipment	3	144,976,108	166,636,369
	Capital Work-in-progress		65,000,000	-
	Total Non-Current Assets		209,976,108	166,636,369
2	Current assets			
	(a) Inventories	4	7,499,306	5,428,072
	(b) Financial Assets			
	(i) Trade Receivables	5	52,707,903	106,105,202
	(ii) Cash and cash equivalents	6	1,364,113	1,142,108
	(iii) Other financial assets	7	5,339,702	5,563,014
	(c) Current Tax Assets (net)	8	15,406	4,295
	(d) Other current assets	9	133,349,426	107,062,511
	Total Current Assets		200,275,857	225,305,203
	TOTAL ASSETS		410,251,965	391,941,572
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital		135,652,750	135,652,750
	(b) Other Equity	10	138,031,513	116,979,385
	Total Equity		273,684,263	252,632,135
2	LIABILITIES			
	Non-current liabilities			
	(a) Borrowings	13	7,547,253	10,268,582
	(b) Provisions	11	181,394	342,045
	(c) Deferred tax Liabilities (Net)	12	4,022,964	123,100
	Total Non-Current Liabilities		11,751,611	10,733,727
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables	14	35,517,545	37,479,376
	(iii) Other Financial liabilities	15	5,006,758	3,178,866
	(b) Other current liabilities	16	1,476,947	3,074,308
	(c) Provisions	17	82,814,841	84,843,160
	Total Current Liabilities		124,816,091	128,575,710
	Total Liabilities		136,567,702	139,309,437
	TOTAL EQUITY AND LIABILITIES		410,251,965	391,941,572
	Summary of significant accounting policies	1		
	Notes on Accounts	2		

For and on Behalf of Board of Directors



T Xavier Jeyaraj
Managing Director
DIN: 06896574

Place: Chennai
Date : 27-June-2020

M/s.Oceanaa Biotek Industries Limited

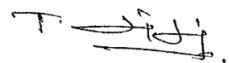
CIN:L15549TN2005PLC057919

Flat No. C-4, Ceebros Apartments, No. 2, Saravana Street, T Nagar, Chennai - 600017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

Particulars		As at 31-Mar-20 INR	As at 31-Mar-19 INR
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before taxes	24,951,992	204,905,987
	Adjustment for:		
	Depreciation	21,660,261	25,043,136
	Interest Income	(87,043)	(42,948)
	Operating profit before working capital changes	46,525,210	(179,905,799)
	Adjustment for increase/ (-) decrease in		
	Inventory	(2,071,234)	58,747,117
	Trade receivables	53,397,299	2,130,699
	Loans, advances and other current assets	(26,074,714)	70,469,339
	Trade payables	(1,961,831)	1,055,523
	Other current liabilities	230,531	(3,440,486)
	Short term provisions	(2,028,319)	(63,837)
	Long term provisions	(160,651)	(2,407,585)
	Cash generated from / (used in) operations	67,856,290	(53,415,029)
	Exceptional Item	-	-
	Less: Current year provision / Taxes paid	-	-
	Net cash flow from operating activities (A)	67,856,290	(53,415,029)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase for fixed assets	-	(370,064)
	Expenditure on property, plant and equipment	(65,000,000)	-
	Loss of Fixed Assets	-	52,507,172
	Interest income	87,043	42,948
	Net cash flow/used in from investing activities (B)	(64,912,957)	52,180,056
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from long term borrowings (Net)	(2,721,329)	(2,512,516)
	Repayment of short term borrowings	-	-
	Premium on equity shares	-	-
	Issue of equity shares	-	-
	Dividend paid	-	-
	Net cash flow from financing activities (C)	(2,721,329)	(2,512,516)
D.	Net increase/decrease in cash and cash equivalents (A+B+C)	222,005	(3,747,489)
	Cash and cash equivalents (Opening balance)	1,142,108	4,889,597
	Cash and cash equivalents (Closing balance)	1,364,113	1,142,108
	Components of cash and cash equivalents:		
	Cash on hand	639	382,655
	Balance with Banks	713,008	130,652
	Term deposits with bank	650,466	628,802

For and on Behalf of Board of Directors



T Xavier Jeyaraj
Managing Director
DIN: 06896574

Place: Chennai
Date : 27-June-2020

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OCEANAA BIOTEK INDUSTRIES LIMITED
REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone Ind AS financial statements of Oceanaa Biotek Industries Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of change in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “standalone financial statements”).

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

AUDITORS' RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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 standalone financial statements. We conducted online audit of the company due to COVID-19 pandemic and complete lockdown in Chennai city. Therefore, no physical verification of books and records was done while conducting our audit.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2020 and its profit and loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, we report to the extent applicable that:

- a) We have sought and 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, the Statement of Profit and Loss including other Comprehensive Income, the Cash Flow Statement and Statement of changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of our information and according to the explanation given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the investor's Education and Protection fund by the company.
- iv. The Company has not deposited the Income Tax for AY 2016 – 17, AY 2017 – 18 and AY 2018 – 19. The Company has provided for the said statutory dues duly in the books hence there is no impact on profit and loss; however part remittance has been made to the concerned authorities. (Refer Note.7 (c) to Annexure B to the Independent Auditors' Report).

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(3) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For ABHAY JAIN & Co.
Chartered Accountants
(FRN. 000008S)

Sd/-

(A K JAIN)
Partner

Place: Chennai
Date: 27th June 2020

M No.070224
UDIN: 20070224AAAABD4948

Annexure “A” to the Independent Auditors’ Report

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Oceanaa Biotek Industries Limited of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/s. Oceanaa Biotek Industries Limited (“the Company”) as of 31st March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For ABHAY JAIN & Co.,
Chartered Accountants
(FRN. 000008S)**

Sd/-

**(A K JAIN)
Partner**

**Place: Chennai
Date: 27th June 2020**

**M No.070224
UDIN: 20070224AAAABD4948**

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Oceanaa Biotek Industries Limited of even date)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification. In our opinion the frequency of verification is reasonable.

(c) The title deeds of immovable properties are held in the name of the Company.
- ii. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and 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 the nature of its business. The Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book and records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Therefore the provision of clause 3(3a), (3b) and (3c) of the said order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. In our opinion and according to the information and explanations given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under section 148 of the Companies Act, 2013 are not applicable to the Company for the year under audit.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, there has been a delay in depositing the undisputed statutory dues, including Provident Fund, Professional Tax and TDS provided in the books of accounts during the year.

(b) According to the information and explanation given to us, there were no undisputed amounts in respect of Goods and Service Tax, Customs Duty, Cess and other Material Statutory dues which were in arrears as at March 31, 2020 for a period of more than six months from the day they became payable.

(c) Details of the undisputed statutory dues of Income Tax which have not been deposited as at March 31, 2020 as given below;

Nature of Statute	Nature of Dues	Period to which the amount relates	Amount in Rs.
The Income Tax Act, 1961	Income Tax	Ay. 2016 – 17	75,00,000/-
The Income Tax Act, 1961	Income Tax	Ay. 2017 – 18	1,90,64,758/-
The Income Tax Act, 1961	Income Tax	Ay. 2018 – 19	7,79,86,430/-

viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or government as of the balance sheet date.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.

- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

**For ABHAY JAIN & Co.,
Chartered Accountants
(FRN. 000008S)**

Sd/-

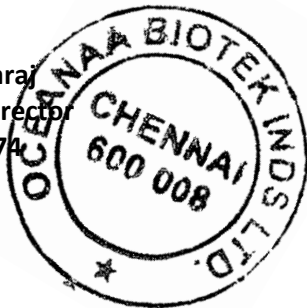
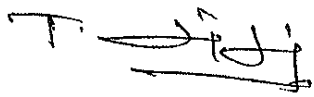

**(A K JAIN)
Partner**

**Place: Chennai
Date: 27th June 2020**

**M No.070224
UDIN: 20070224AAAABD4948**

Compliance under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Form A (for audit report with unmodified opinion)

1.	Name of the Company	Oceanaa Biotek Industries Ltd
2.	Annual financial statements for the year ended	31 st March, 2020
3.	Type of audit observation	Un-modified
4.	Frequency of observation	Not applicable
5.	Signatories:	
	<p>1. T Xavier Jeyaraj Managing Director DIN: 06896574</p>  <p>2. Beaula Raj Irudayaraj Audit Committee Chairman</p> <p>3. A.K.Jain Abhay Jain & Co. Chartered Accountants Membership. No.: 070224 FRN: 000008S Statutory Auditor</p>	  <p>-sd/-</p>

Place: Chennai
Date: 27.06.2020

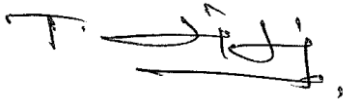
Date: 27th June, 2020

DECLARATION

M/s Venkatesh & Co., Chartered Accountants, Statutory Auditor of the Company have given an unmodified opinion with respect to the Standalone Audited Financial Results for the half yearly and year ended 31st March, 2020.

This declaration is submitted in compliance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulation, 2016, as issued by SEBI vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May, 25, 2016.

For Oceanaa Biotek Industries Limited



T Xavier Jeyaraj
Managing Director
Place: Chennai

For Abhay Jain & Co
Chartered Accountants
FRN: 000008S

-sd/-
CA A K JAIN
Partner
M No.: 070224

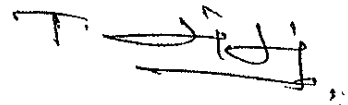
To
The Board of Directors,
Oceanaa Biotek Industries Limited

Dear Sir/Madam,

We hereby confirm the following in respect of the audited financial statements for the quarter and financial year ended on 31st March, 2020 being presented before the Board at the meeting to be held on 27th June, 2020.

- (1) That to the best of our knowledge, the financial results do not contain any false or misleading statement of figures.
- (2) That to the best of our knowledge, the financial results do not omit any material fact which may make the statements or figures contained therein misleading.

Yours sincerely



Place: **Chennai**
Date: **27.06.2020**

T Xavier Jeyaraj
Managing Director
DIN: 06896574