

**Ocean Agro Industries Limited (“The Company”)
(Formerly known as Ocean Agro (India) Limited)**

Registered Address : A-207, Oxford Avenue, Opp. C. U. Shah College, Ashram Road,
Ahmedabad – 380014, Gujarat, India.

Corporate office : 5- Alkapuri Society, Opp. Express Residency Hotel, Off. R.C. Dutt Road, Alkapuri,
Vadodara - 390 007, Gujarat, India.

This is a notice from the Company issued to you pursuant to Rule 26A (2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 read with Section 236 of the Companies Act, 2013, (“**the Act**”) of the for purchase of minority shareholding.

The Company is in receipt of a notice under Section 236(1) of the Act from Mrs. Usha Kaushik Parikh, wife of Late Shri Kaushik B. Parikh, residing at B J Parikh House, Amrakunj Extension, Near Atmajyoti Ashram, Ellorapark, Race Course Circle, Subhanpura, Vadodara – 390 023, Gujarat, India (**hereinafter referred to as “the Acquirer”**) along with other Promoters and Promoter Group, collectively Promoter Shareholders of the Company, have notified to the Company of her intention to acquire the entire equity shares of the Company held by the remaining public shareholders who are now in minority of less than 10% equity shareholding in the Company (**hereinafter referred to as “Minority Shareholders”**) in accordance with the provisions of Section 236 of the Companies Act, 2013.

At the request and at the cost of the Acquirer, the Company has caused the valuation of the equity shares of the company to be carried out by Mr. Hitendra Ranka, Chartered Accountants, Registered Valuer (Reg. No.: IBBI/RV/06/2019/11695) in accordance with Rule 27 of the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016 (“**CAA Rules, 2016**”) and the offer price has been determined at Rs. 18.14/- (Rupees Eighteen and Fourteen Paise Only) per equity share vide his report dated September 12, 2022. However, the Acquirer has offered to pay Rs. 18.50 (Rupees Eighteen and Fifty Paise only) per equity share.

The Acquirer has deposited an amount equal to the value of the total equity shares to be so acquired by her in a separate bank account of the company in accordance with Section 236(4) of the Act, and the same includes the amount equal to the value of your shares being acquired by her.

The Cut-off Date after which the equity shares of the Minority Shareholders shall be debited from their account and credited to the designated Demat account of the Company is 01st November, 2022 unless the equity shares in the meantime are already credited by you in the said designated Demat account before the cut-off date. The details of the designated Demat account of the Company is given herein below and is also uploaded on the website of the Company in **BUYBACK - MINORITY SHARE HOLDERS** .
(<http://oceanagro.com/InvestorRelation>)

Demat Account No: IN300982-10927225 with Pravin Ratilal Share and Stock Brokers Ltd. in the name of “Ocean Agro Industries Limited”

After receiving intimation of successful transfer of your shares from the depository, **provide copy of delivery instruction slip and cancelled cheque with shareholders name / Front Page of Passbook** , the Company shall immediately disburse the offer price of your equity shares so transferred to you after deducting the applicable stamp duty in accordance with the provisions of the Indian Stamp Act, 1899.

**For Ocean Agro Industries Limited
Sd/-**

**Place : Vadodara
Date : 26th September, 2022**

**Nakul Kaushik Parikh
Managing Director
DIN : 09203877**