

**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 Section 236(5) of the Companies Act, 2013, (“**the Act**”) 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 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 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. 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.

It may be noted that in terms of Section 236(7) of the Companies Act, 2013, for any shareholder or shareholders who have died or ceased to exist, or whose heirs, successors, administrators or assignees have not been brought on record by transmission, the right of such shareholders to make an offer for sale of minority equity shareholding shall continue and be available for a period of three years from the date of majority acquisition or majority shareholding.

As per our records, you are the registered holder of equity shares in the Company as recorded above and are holding shares in physical form.

The Cut-off Date for delivery of share certificates held by you is 01st November, 2022 by which date, you are requested to hand over the **said original share certificates** in respect of the shares held by you, by sending it along with a **share transfer deed (SH-4)** duly executed by you under your cover letter to the **Corporate office at 5- Alkapuri Society, Opp. Express Residency Hotel, Off. R.C. Dutt Road, Alkapuri, Vadodara - 390 007, Gujarat, India** address of the Company, together with your KYC (**Self Attested Pan Card , Adharcard and a cancelled cheque with shareholders name / Front Page of Passbook**, for the purpose of online remittance of the sale proceeds to you, failing which the existing share certificates held by you shall be deemed to be cancelled and the company shall proceed to issue shares in lieu of such cancelled shares and complete the transfer in favour of the Acquirer in accordance with sub-section (6) of Section 236 of the Act; and the Company shall make payment of the price in respect of the said shares out of the amounts deposited by the Acquirer under Section 236(4) of the Act by disbursement of the price of the shares after deducting the stamp duty payable on transfer thereof, which kindly please note.

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

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

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