



## OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

# Information Memorandum of Oceanic Foods Limited



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : [enquiry@oceanicfoods.com](mailto:enquiry@oceanicfoods.com) / [sales@oceanicfoods.com](mailto:sales@oceanicfoods.com)

Website : [www.oceanicfoods.com](http://www.oceanicfoods.com) • CIN : L15495GJ1993PLC019383

## GENERAL INFORMATION

PARTICULAR	DETAILS
Name of Company	OCEANIC FOODS LIMITED
Registered Office Address	Opp. Brooke bond factory P. N. Marg, Jamnagar, Gujarat, India, 361002
Administrative /Corporate Office Address	Opp. Brooke bond factory P. N. Marg, Jamnagar, Gujarat, India, 361002
Telephone & Fax No.	08866021210
E- Mail ID	<a href="mailto:cs@oceanicfoods.com">cs@oceanicfoods.com</a>
Website	<a href="http://www.oceanicfoods.com">www.oceanicfoods.com</a>
Date of Incorporation of Company	03/05/1993
CIN of the Company	L15495GJ1993PLC019383
RBI Registration No.	Not Applicable
Scrip Code of BSE	540405
ISIN of the Company	INE711V01010
Name of Regional Stock Exchanges Where the Shares of Company are Listed and status of the same	Bombay Stock Exchange Limited
Name of Other Stock Exchange where the Shares of Company are Listed	N.A.

Page 1



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Name & Address of Auditors of the Company	Kamlesh Rathod & Associates Chartered Accountants (FRN-117930W) "Rathod House" Near Bhidbhanjan Temple Ground, Near Town Hall, Jamnagar
---	---

## CAPITAL STRUCTURE OF THE COMPANY

Authorized Capital of the Company	1,20,00,000 equity shares of Rs. 10/- per share aggregating to Rs. 12,00,00,000/-
Paid Up Capital of the Company	1,12,50,000 Equity Shares of Rs. 10/- each aggregating to Rs. 11,25,00,000/-
Issued & Subscribed Capital of the Company	1,12,50,000 Equity Shares of Rs. 10/- each aggregating to Rs. 11,25,00,000/-
Face Value of Equity Share and Preference Shares	10/-
Details of outstanding convertible instruments including warrants pending conversion	N.A.



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

## CAPITAL EVOLUTION

### 1. Details of increase in authorised Share Capital:

Since the Incorporation of our Company, the authorised share capital of our Company has been altered in the manner set forth below:

Particulars of Change		Date of Shareholders' Meeting	AGM/EGM
From	To		
Rs. 10,00,000 consisting of 1,00,000 equity shares of Rs. 10/- each		On Incorporation	
Rs. 10,00,000 consisting of 1,00,000 Equity shares of Rs. 10/- each.	Rs. 25,00,000 consisting of 2,50,000 Equity Shares of Rs. 10/- each.	January 18, 1995	EGM
Rs. 25,00,000 consisting of 2,50,000 Equity Shares of Rs. 10/- each.	Rs. 2,00,00,000 consisting 20,00,000 Equity Shares of Rs. 10/- each	November 01, 2010	EGM
Rs. 2,00,00,000 consisting of 20,00,000 Equity Shares of Rs. 10/- each.	Rs. 2,75,00,000 consisting 27,50,000 Equity Shares of Rs. 10/- each	November 1, 2015	EGM
Rs. 2,75,00,000 consisting of	Rs. 7,00,00,000 consisting	September 5, 2016	EGM

Page 3



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

27,50,000 Equity Shares of Rs. 10/- each.	70,00,000 Equity Shares of Rs. 10/- each		
Rs.7,00,00,000 consisting 70,00,000 Equity Shares of Rs. 10/- each	Rs.12,00,00,000 consisting 1,20,00,000 Equity Shares of Rs. 10/- each	September 28, 2018	AGM

## 2. History of Equity Share Capital of our Company

Date of Allotment / Fully Paid-up	No. of Equity Shares allotted	Face value (Rs.)	Issue Price (Rs.)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative Paid-up Capital (Rs.)
May 03, 1993	400	10	10	Cash	Subscription to Memorandum of Association	400	4000
March 31, 1995	2,49,600	10	10	Cash	Further Allotment	2,50,000	25,00,000
January 5, 2016	25,00,000	10	NIL	Other than Cash	Bonus	27,50,000	2,75,00,000

Page 4



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

March 27, 2017	10,00,000	10	55	Cash	Initial Public Offer	37,50,000	3,75,00,000
July 01, 2019	75,00,000	10	NIL	Other than Cash	Bonus	1,12,50,000	11,25,00,000

## Promoters of Issuer Company

### Ajesh Patel, Promoter and Whole Time Director

Ajesh Patel, aged 54 years is the Promoter and Whole Time Director of our Company with effect from September 5, 2016. He has been Director of the Company since May 3, 1993. He has an experience of more than three decades in Food Processing industry. He holds a post as treasurer of Jamnagar Chamber of Commerce and Industry. He over sees all technical aspects of our Company.

## Business Model/ Business Overview and Strategy

Incorporated in 1993, our Company, Oceanic Foods Limited is BRC 9.0A+ certified Company engaged in manufacturing of dehydrated food products. We export dehydrated vegetables to various countries around the globe. Our products are internationally certified by US FDA, Kosher and Halal and are domestically certified by FSSAI, and APEDA.

We currently have two manufacturing units spread over more than 5 acres in aggregate. Unit I is situated at Lalpur, Jamnagar spread over 5 acres and Unit II situated at Jamnagar spread over half acre. Unit I is an automated plant where primary process of dehydration is carried out at Unit I which



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

includes peeling, washing, slicing and steam drying. Unit II carries out Secondary Process of Dehydration which includes oven drying and toasting. We purchase 100% raw material i.e., Onion locally from Gujarat and Garlic from Maharashtra, Madhya Pradesh and Rajasthan. We also have an in-house Laboratory for testing the quality of our products.

Our Company is promoted by Ajesh Patel, elder son of Late Shri Vinodrai Patel. He joined our Company in the year 1993 and since then is involved in all day-to-day activities of our Company.

We believe that we maintain standard conforming to various international quality standards. As a part of continual quality upgradation, we have adopted Halal Certification, Kosher Certification as well US FDA registration.

We are dedicated towards safe supply and hygiene of our products by controlling the procurement of standard raw material, monitoring the process parameters, maintaining appropriate sanitation and personal hygiene and to comply with applicable statutory and regulatory requirements of our products. Farmers are encouraged to adopt and implement farm to fork approach to ensure safety & hygiene at all levels of production.

Our Company's major revenue is from sale of dehydrated onion and garlic products in various forms like flakes, minced, powder, etc. We also manufacture other dehydrated vegetables like potato, ginger, spinach, coriander, carrot, cabbage, green chilly, etc.

We have qualified laboratory technicians who help us maintain the quality and hygiene of our products. We use modern equipment like color flex, spectro photo meter, moisture meter, etc to test our products.

Page 6



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Our Company majorly manufactures dehydrated onion. Manufacturing process is similar for onion, garlic and other vegetables with few alterations. Indicative process flowchart of onion is replicated as under.



Star - K Kosher  
Certified



*"Revolutionizing Taste Around The World"*



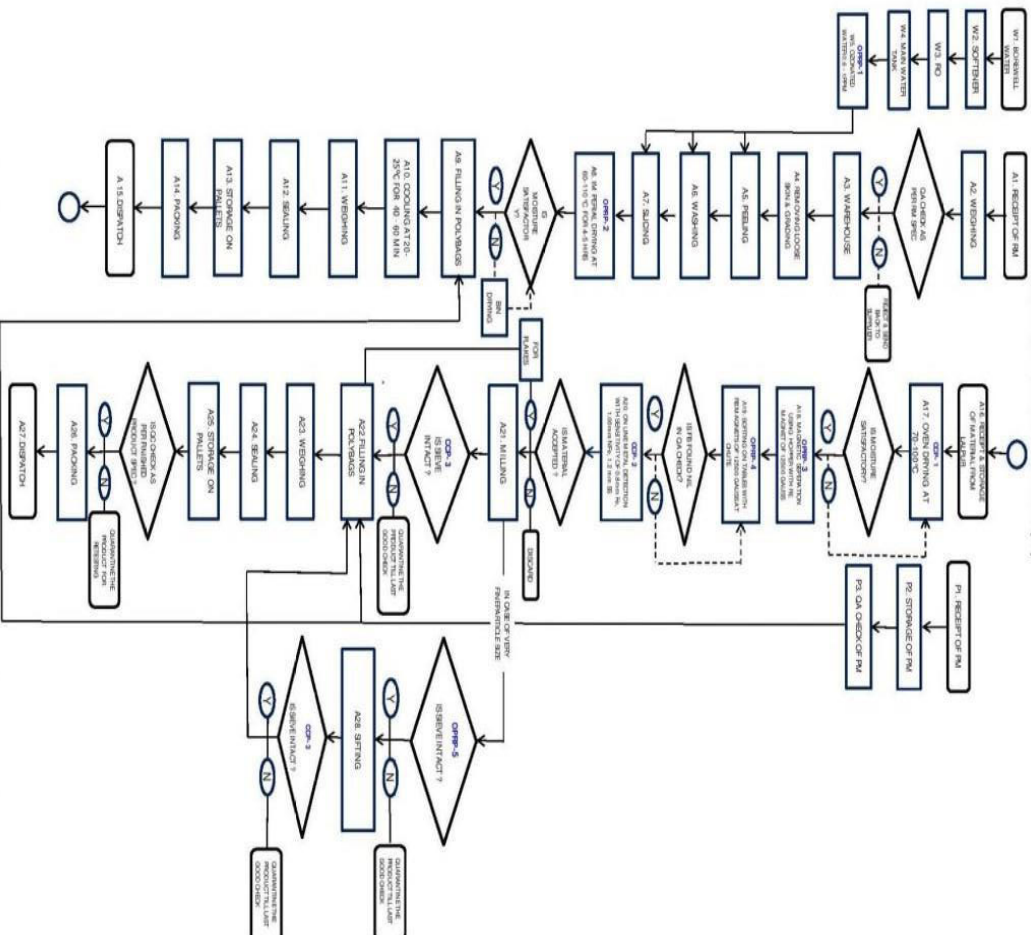


# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory/Hindustan Unilever Ltd., Pandit Nehru Marg, JAMNAGAR-361 002, GUARAT, INDIA.  
 Phone : +91-288-2757355 / 2757366 / 2757333  
 E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
 Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

## MANUFACTURING PROCESS

PROCESS FLOW CHART - ONION (A)



Abbreviation: FB- Foreign Body, PM- Packing Material, RM- Raw Material, RE- Rad earth, Fe- Ferrous, NiFe- Non- Ferrous, SS- Stainless steel, W- Water, P-

CCP & OPRP details:	
CCP- 1:	Oven Drying
CCP- 2:	Metal Detection
CCP- 3:	Intactness of sieve in case of pulverising or sifting
OPRP- 1:	Washing with ozonated water
OPRP- 2:	Imperial Drying
OPRP- 3:	Magnetic separation
OPRP- 4:	Sorting
OPRP- 5:	Intactness of sieve in case of pulverisor



Star - K Kosher Certified



"Revolutionizing Taste Around The World"



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

## Board of Directors

Sr. No	Name	Designation	Experience including current/past position held in the other firms
1.	Ajesh Vinodrai Patel	Whole Time Director	Mr. Ajesh Vinodrai Patel, has been the Chairman and Whole Time Director of our Company and has more than 30+ years of experience in the Dehydration industry. Current/Past Positions: 1. RISING SUN FOODS PVT LTD - Director 2. SUN FOODS PRIVATE LIMITED - Director 3. OCEANIC FOODS LIMITED - Whole Time Director 4. PLATINA FOODS PRIVATE LIMITED - Director
2.	Abhishek Niraj Nagrecha	Independent Director	He is a Commerce Graduate from Gujarat University and L.L.B from Saurashtra University  Current/Past Positions:

Page 9



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

			OCEANIC FOODS LIMITED – Independent Director
4.	Sherathiya Parita Hardikkumar	Independent Director	She has done Master in Management Studies. Further, she has experience as a Human Resource of more than Three Years  Current/Past Positions:  1. OCEANIC FOODS LIMITED - Additional Director
5.	Rahul Hareshbhai Modi	Independent Director	Mr. Rahul Modi is Commerce Graduate and he has also Completed Intermediate Level of Company Secretary Examination.  Current/Past Positions: 1. OCEANIC FOODS LIMITED - Independent Director 2. INDO COLCHEM LIMITED - Additional Director
6.	Anand Gautambhai Dave	Independent Director	He has completed his Master in Business Administration in 2008. Further, he has

Page 10



*“Revolutionizing Taste Around The World”*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

			<p>experience in field of Marketing for since 2017.</p> <p>Current/Past Positions:</p> <ol style="list-style-type: none"><li>1. OCEANIC FOODS LIMITED - Independent Director</li></ol>
--	--	--	--



Star - K Kosher Certified



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

## Shareholding Pattern – March 2024

General information about company	
Scrip code	540405
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE711V01010
Name of the company	Oceanic Foods Limited
Whether company is SME	Yes
Class of Security	Equity Shares
Type of report	Quarterly
Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)	31-03-2024
Date of allotment / extinguishment (in case Capital Restructuring selected) / Listing Date	Not Applicable
Shareholding pattern filed under	Regulation 31 (1) (b)
Whether the listed entity is Public Sector Undertaking (PSU)?	No



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Declaration					
Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non Promoter-Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants ?	No	No	No	No
4	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
5	Whether the Listed Entity has any shares in locked-in?	No	No	No	No
6	Whether any shares held by promoters are pledge or otherwise	No	No		

Page 13



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

	encumbered?				
7	Whether company has equity shares with differential voting rights?	No	No	No	No
8	Whether the listed entity has any significant beneficial owner?	No			

Table VI - Statement showing foreign ownership limits		
Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date	100	0
As on the end of previous 1st quarter	100	0
As on the end of previous 2nd quarter	100	0
As on the end of previous 3rd quarter	100	0
As on the end of previous 4th quarter	100	0



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

**Table I - Summary Statement holding of specified securities**

Category (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV) + (V) + (VI)	Share holding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Total as a % of (A+B+C)
								No of Voting (XIV) Rights			
								Class seg: X	Class seg: y	Total	
(A)	Promoter & Promoter Group	3	8332500			8332500	74.07	8332500		8332500	74.07



Star - K Kosher Certified



*"Revolutionizing Taste Around The World"*





# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

	p									
(B)	Public	758	2917500			2917500	25.93	2917500	2917500	25.93
(C)	Non Promoter-Non Public									
(C1)	Shares underlying DRs									
(C2)	Shares held by Employee Trusts									
	Total	761	11250000			11250000	100	11250000	11250000	100

Page 16



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

**Table I - Summary Statement holding of specified securities**

Category (I)	Category of shareholder (II)	No. Of Shares Underlying Outstanding convertible securities (X)	No. of Shares Underlying Outstanding Warrants (Xi)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII) + (X)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares			
						No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)	



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

					As a % of (A+B +C2)							
(A)	Promoter & Promoter Group				74.07					8332500		
(B)	Public				25.93					2917500	0	0
(C)	Non Promoter-Non Public											
(C1)	Shares underlying DRs											
(C2)	Shares											



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

	held by Employee Trusts													
	Total				100					11250000	0	0	0	

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group**

Sr.	Category & Name of the Shareholders (I)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV) + (V) + (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR)	Number of Voting Rights held in each class of securities (IX)			Total as a % of Total Voting
								No of Voting (XIV) Rights			
								Class seg: X	Class seg: Y	Total	



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

				held (V)			1957)			rights
							(VIII)			
							) As a % of (A+B+C2)			
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group									
(1)	Indian									
(a)	Individuals/Hindu undivided Family	3	8332500			8332500	74.07	8332500	8332500	74.07
(d)	Any Other (specify)	0	0			0	0	0	0	0
Sub-Total (A)(1)		3	8332500			8332500	74.07	8332500	8332500	74.07
(2)	Foreign									



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		3	833 250 0			833 250 0	74.0 7	833 250 0	833 250 0	74 .0 7
B	Table III - Statement showing shareholding pattern of the Public shareholder									
(1)	Institutions (Domestic)									
(2)	Institutions (Foreign)									
(3)	Central Government / State Government(s)									
(4)	Non-institutions									
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	706	483 638			483 638	4.3	483 638	483 638	4. 3
(h)	Resident	22	233 431			233 431	20.7 5	233 431	233 431	20 .7

Page 21



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

	Individuals holding nominal share capital in excess of Rs. 2 lakhs		6			6		6		6	5
(i)	Non Resident Indians (NRIs)	9	3659			3659	0.03	3659		3659	0.03
(l)	Bodies Corporate	5	17393			17393	0.15	17393		17393	0.15
(m)	Any Other (specify)	16	78494			78494	0.7	78494		78494	0.7
	Sub-Total (B)(4)	758	2917500			2917500	25.93	2917500		2917500	25.93
	Total Public Shareholding	758	291750			291750	25.93	291750		291750	25.9

Page 22



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

(B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)			0			0		0		0	3
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder										
Total (A+B+C2)		761	112 500 00			112 500 00	100	112 500 00		112 500 00	10 0
Total (A+B+C)		761	112 500 00			112 500 00	100	112 500 00		112 500 00	10 0

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group								
Sr.	No. Of Shares Underlying Outstanding convertible	No. of Shares Underlying Outstanding Warrant	No. Of Shares Underlying Outstanding convertible	Shareholding, as a % assuming full conversion of	Number of Locked in shares (XII)	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares



*"Revolutionizing Taste Around The World"*





# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

	Convertible securities (X)	Warrants (Xi)	Convertible securities and Warrants (Xi) (a)	Convertible securities ( as a percentage of diluted share capital) (XI) = (VII) +(X) As a % of (A+B +C2)	(XIII)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
					No. of total Shares held (b)	As a % of total Shares held (b)			
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group								
(1)	Indian								
(a)				74.07			8332500		



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

(d)				0					0			
Sub-Total (A)(1)				74.0 7					8332 500			
(2)	Foreign											
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)				74.0 7					8332 500			
B	Table III - Statement showing shareholding pattern of the Public shareholder											
(1)	Institutions (Domestic)											
(2)	Institutions (Foreign)											
(3)	Central Government / State Government(s)											
(4)	Non-institutions											
(g)				4.3					4836 38	0	0	0
(h)				20.7 5					2334 316	0	0	0
(i)				0.03					3659	0	0	0
(l)				0.15					1739 3	0	0	0

Page 25



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

(m)				0.7					7849 4	0	0	0
Sub-Total (B)(4)				25.9 3					2917 500	0	0	0
Total Public Shareholding (B)=(B)(1)+( B)(2)+(B)(3) +(B)(4)				25.9 3					2917 500	0	0	0
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder											
Total (A+B+C2)				100					1125 0000			
Total (A+B+C)				100					1125 0000			

Individuals/Hindu undivided Family							
Searial No.	1	2	3	4	5	6	7
Name of the Shareholders	Ajesh Patel	Nirma la V. Patel	Vinodr ai D. Patel HUF	Tulan Patel	Forum Patel	Shrey a Patel	Ajesh Patel HUF

Page 26



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

(I)								
PAN (II)	AAOP P4599 H	AELPP 2575 G	AACH P0897 C	ACMP P8862 D	ACMP P8861 A	CZKP P0491 D	AACH P0898 P	
No. of fully paid up equity shares held (IV)	0	5926 89	18898 11	58500 00	0	0	0	
No. Of Partly paid-up equity shares held (V)								
No. Of shares underlying Depository Receipts (VI)								



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Total nos. shares held (VII) = (IV)+(V)+(VI)	0	592689	1889811	5850000	0	0	0
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0	5.27	16.8	52	0	0	0
Number of Voting Rights held in each class of securities (IX)							
Class eg:X	0	592689	1889811	5850000	0	0	0
Class							

Page 28



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

eg:y								
Total	0	592689	1889811	5850000	0	0	0	
Total as a % of Total Voting rights	0	5.27	16.8	52	0	0	0	
No. Of Shares Underlying Outstanding convertible securities (X)								
No. of Shares Underlying Outstanding Warrants (Xi)								



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)								
Shareholding, as a % assuming full conversion of convertible securities (as a percent	0	5.27	16.8	52	0	0	0	



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

tage of diluted share capital ) (XI)= (VII)+ (Xi)(a) As a % of (A+B+ C2)									
Number of Locked in shares (XII)									
No. (a)									
As a % of total Shares held (b)									
Number of Shares pledged or otherwise encumbered (XIII)									
No. (a)									
As a % of total Shares held (b)									



*"Revolutionizing Taste Around The World"*





# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Number of equity shares held in dematerialized form (XIV)	0	592689	1889811	5850000	0	0	0
Reason for not providing PAN							
Reason for not providing PAN							
Shareholder type	Promoter	Promoter Group	Promoter Group	Promoter Group	Promoter Group	Promoter Group	Promoter Group

Individuals/Hindu undivided Family		
Searial No.		
Name of the Shareholders (I)	Click here to go back	



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

PAN (II)	Total	
No. of fully paid up equity shares held (IV)	8332500	
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+(V)+ (VI)	8332500	
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	74.07	
Number of Voting Rights held in each class of securities (IX)		
Class eg:X	8332500	
Class eg:y		
Total	8332500	
Total as a % of Total Voting rights	74.07	
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding		

Page 33



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(Xi)(a) As a % of (A+B+C2)	74.07	
Number of Locked in shares (XII)		
No. (a)		
As a % of total Shares held (b)		
Number of Shares pledged or otherwise encumbered (XIII)		
No. (a)		
As a % of total Shares held (b)		
Number of equity shares held in dematerialized form (XIV)	8332500	
Reason for not providing PAN		
Reason for not providing PAN		
Shareholder type		

**Any Other (specify)**



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Searial No.	1	2	3	
Category	Bodies Corporate	Bodies Corporate	Partnership Firms	Click here to go back
Name of the Shareholders (I)	Rising Sun Foods Private Limited	Sun Foods Private Limited	A&T Infraprojects	
PAN (II)	AAGCR4149C	AAECS7160A	AATFA0889N	Total
No. of the Shareholders (I)	0	0	0	0
No. of fully paid up equity shares held (IV)	0	0	0	0
No. Of Partly paid-up equity shares held				



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

(V)					
No. Of shares underlying Depository Receipts (VI)					
Total nos. shares held (VII) = (IV)+(V)+(VI)	0	0	0	0	
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0	0	0	0	
Number of Voting Rights held in each class of securities (IX)					
Class eg: X	0	0	0	0	
Class eg:y					

Page 36



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Total	0	0	0	0	
Total as a % of Total Voting rights	0	0	0	0	
No. Of Shares Underlying Outstanding convertible securities (X)					
No. of Shares Underlying Outstanding Warrants (Xi)					
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)					
Shareholdin	0	0	0	0	

Page 37



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@ocenicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

g , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)					
Number of Locked in shares (XII)					
No. (a)					
As a % of total Shares held (b)					
Number of Shares pledged or otherwise encumbered (XIII)					
No. (a)					
As a % of total Shares held (b)					



*“Revolutionizing Taste Around The World”*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Number of equity shares held in dematerialized form (XIV)	0	0	0	0	
Reason for not providing PAN					
Reason for not providing PAN					
Shareholder type	Promoter Group	Promoter Group	Promoter Group		

Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.						
Searial No.	1	2	3	4	5	6
Name of the Shareholders (I)	Arvind bhai Pranji vandas	Ashwin kumar Mohanlal Jasani	Kumudben Arvind Thakker	Mitesh Kiritikumar Sanghvi	Ritaben Chandrakant Sadari	Sneha Somil Jagani



*"Revolutionizing Taste Around The World"*





# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

	Thacker				a		
PAN (II)	ABEPT 4871F	ABNPJ 6040R	ABEPT 5643B	ABOPS 5359M	AHAPS 8117R	AVYPG 8581D	
No. of fully paid up equity shares held (IV)	217718	360000	234000	310616	363000	240000	
No. Of Partly paid-up equity shares held (V)							
No. Of shares underlying Depository Receipts (VI)							
Total	21771	36000	23400	31061	36300	24000	

Page 40



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

nos. shares held (VII) = (IV)+(V)+(VI)	8	0	0	6	0	0	
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	1.94	3.2	2.08	2.76	3.23	2.13	
Number of Voting Rights held in each class of securities (IX)							
Class eg: X	217718	360000	234000	310616	363000	240000	
Class							

Page 41



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

eg:y							
Total	21771 8	36000 0	23400 0	31061 6	36300 0	24000 0	
Total as a % of Total Voting rights	1.94	3.2	2.08	2.76	3.23	2.13	
No. Of Shares Underlying Outstanding convertible securities (X)							
No. of Shares Underlying Outstanding Warrants (Xi)							
No. Of							

Page 42



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)							
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share	1.94	3.2	2.08	2.76	3.23	2.13	



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

capital) (XI)= (VII)+(X) As a % of (A+B+C2)							
Number of Locked in shares (XII)							
No. (a)							
As a % of total Shares held (b)							
Number of equity shares held in dematerialized form (XIV)	217718	360000	234000	310616	363000	240000	
Reason for not providing PAN							
Reason for not provided							



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

ng PAN						
Sub-categorization of shares						
Sub-category (i)	0	0	0	0	0	0
Sub-category (ii)	0	0	0	0	0	0
Sub-category (iii)	0	0	0	0	0	0

Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	
Searial No.	
Name of the Shareholders (I)	Click here to go back
PAN (II)	Total
No. of fully paid up equity shares held (IV)	1725334
No. Of Partly paid-up equity shares held (V)	



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+(V)+ (VI)	1725334	
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	15.34	
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	1725334	
Class eg:y		
Total	1725334	
Total as a % of Total Voting rights	15.34	
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of	15.34	

Page 46



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

(A+B+C2)		
Number of Locked in shares (XII)		
No. (a)		
As a % of total Shares held (b)		
Number of equity shares held in dematerialized form (XIV)	1725334	
Reason for not providing PAN		
Reason for not providing PAN		
Sub-categorization of shares		
Shareholding (No. of shares) under		
Sub-category (i)	0	
Sub-category (ii)	0	
Sub-category (iii)	0	

Any Other (specify)			
Serial No.	1		
Category	HUF		
Category / More than 1 percentage	Category		
Name of the Shareholders (I)		Click	

Page 47



*"Revolutionizing Taste Around The World"*





# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

		here to go back
PAN (II)		Total
No. of the Shareholders (I)	1	1
No. of fully paid up equity shares held (IV)	78494	78494
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+(V)+ (VI)	78494	78494
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0.7	0.7
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	78494	78494
Class eg:y		
Total	78494	78494
Total as a % of Total Voting rights	0.7	0.7

Page 48



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

No. Of Shares Underlying Outstanding convertible securities (X)			
No. of Shares Underlying Outstanding Warrants (Xi)			
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)			
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	0.7	0.7	
Number of Locked in shares (XII)			
No. (a)			
As a % of total Shares held (b)			
Number of equity shares held in dematerialized form (XIV)	78494	78494	
Reason for not providing PAN			
Reason for not providing PAN			
Sub-categorization of shares			
Shareholding (No. of shares) under			
Sub-category (i)	0	0	

Page 49



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Sub-category (ii)	0	0	
Sub-category (iii)	0	0	



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

## Restated Audited Financials

(Rs. In Lakhs)

Particulars	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21
<b>Total Income from operations (net)</b>	10971.30	8893	12381	10631
<b>Net Profit/(Loss) before tax and extraordinary items</b>	395.29	414	343	293
<b>Net Profit/(Loss) after tax and extraordinary items</b>	252.76	302	267	220
<b>Equity Share Capital</b>	1125	1125	1125	1125
<b>Reserves and Surplus</b>	2252.02	2005	1704	1436
<b>Net Worth</b>	3377	3130	2829	2561
<b>Basic earnings per share (Rs.)</b>	2.25	2.68	2.37	1.96
<b>Diluted earnings per share (Rs.)</b>	2.25	2.68	2.37	1.96
<b>Return on net worth (%)</b>	7.48%	9.65%	9.43%	8.59%

Page 51



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

<b>Net asset value per share (Rs.)</b>	30.01	27.83	25.15	22.76
--	-------	-------	-------	-------

## **Internal Risk Factors**

An investment in Equity Shares involves a high degree of risk. You should carefully consider all the information in this company profile information, including the risks and uncertainties described below, before making an investment in our Equity Shares. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of this offer including the merits and risks involved. Any potential investor in, and subscriber of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment in which some material respects may be different from that which prevails in other countries. The risks and uncertainties described in this section are not the only risks and uncertainties we currently face. Additional risks and uncertainties not known to us or that we currently deem immaterial may also have an adverse effect on our business. If any of the following risks, or other risks that are not currently known or are now deemed immaterial, actually occur, our business, results of operations and financial condition could suffer, the price of our Equity Shares could decline, and you may lose all or part of your investment. Additionally, our business operations could also be affected by additional factors that are not presently known to us or that we currently consider as immaterial to our operations.

The following factors have been considered for determining the materiality of Risk Factors:

- Some events may not be material individually but may be found material collectively;



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

- Some events may have material impact qualitatively instead of quantitatively;
- Some events may not be material at present but may have material impact in future.

The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are risk factors where the impact may not be quantifiable and hence the same has not been disclosed in such risk factors. Unless otherwise stated, the financial information of our Company used in this section is derived from our restated financial statements prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI ICDR Regulations Unless otherwise stated, we are not in a position to specify or quantify the financial or other risks mentioned herein.

The risk factors are classified as under for the sake of better clarity and increased understanding:

## Internal Risks

- 1. Our Company is currently involved in certain litigation which is pending at various stages. Any adverse decision in such proceedings may render us liable to liabilities and penalties and may adversely affect our business and results of operations.**

Also, there is no assurance that in future, we, our promoters, our directors or group companies may not face legal proceedings; any adverse decision in such legal proceedings may impact our business. For further details in relation to legal proceedings involving our Company, Promoters, Directors and Group Company see the chapter titled –Outstanding Litigation and Material Developments.



*“Revolutionizing Taste Around The World”*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Name of Entity	Criminal Proceeding	Civil/ Arbitration Proceedings	Tax Proceedings	Labour Disputes	Consumer Complaints	Complaints under Section 138 of NI Act, 1881	Aggregate amount involved (Rs. In lakhs)
<b>Company</b>							
By the Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Promoters</b>							
By the Promoter	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoter	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Group Companies</b>							
By Group Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against Group Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Directors other than Promoters							
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	3	Nil	Nil	Nil	Nil	Nil	Nil
Subsidiaries							
By the Subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

**2. Our historical revenues have been significantly dependent on few Industrial Customers and our inability to maintain such business may have an adverse effect on our results of operations.**

In last year ending on March, 2024 sales to our top five Industrial Customers is 60.37% of our total. Our business from Industrial Customers is dependent on our continuing relationship with such customers, the quality of our products and our ability to deliver on their orders, and there can be no assurance that such customers will continue to do business with us in the future on commercially acceptable terms or at all. If our Institutional Customers do not continue to purchase products from us, or reduce the volume of products purchased from us, our business prospects, results of operations and financial condition may be adversely affected. Our sales to top five Industrial Customers for the period ended of six months ending on



*“Revolutionizing Taste Around The World”*





# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

March 31, 2024 represented 61.86% of our sales. Significant dependence on them may increase the potential volatility of our results of operations and exposure to individual contract risks. In the event that any of these customers discontinue purchase of products from us, our results of operations and financial condition may be adversely affected. Further, any deterioration in brand image of these customers or issue in manufacturing of their products may hinder our sales.

**3. Our business operations are dependent on supply of large amounts of agricultural products i.e. raw vegetables, mainly Onion and Garlic and our inability to procure adequate amounts of quality raw vegetables at competitive prices and of desired quality could adversely affect our results of operations Increase in cost of raw materials may in turn increase the cost of finished goods.**

Raw vegetables, mainly Onion and Garlic are the primary raw material used in the production of our dehydrated products, and our business operations are dependent on our ability to procure sufficient amounts of quality raw vegetables at commercially viable prices. Our procurement model involves direct purchase of a majority of raw vegetables requirements from market yards through designated personnel and farmers. While we believe we have developed a good relationship with these farmers over the years, through continuous engagement we have not entered into any formal supply contracts with such farmers. There can be no assurance that we will be able to procure all of our future raw vegetable requirements at commercially viable prices, or that we will be able to pass on any increases in the procurement price of raw vegetable to our customers.

Furthermore, in the event that such farmers discontinue their supply to us or if we are unable to source quality raw vegetable from other suppliers at



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

competitive prices, we may not be able to meet our production and sales targets. Interruption of, or a shortage in the supply of, raw vegetable may result in our inability to operate our production facilities at optimal capacities or at all, leading to a decline in production and sales.

If we are required to source raw vegetables from other farmers, it may be more difficult for us to maintain quality control across our procurement process. A decrease in the quality of our raw vegetable would adversely affect the quality of our products, our reputation and sales. Our ability to maintain and expand our procurement model from market yard through designated personnel is also subject to factors such as bidding process and the relationship of our designated personnel with the market yard suppliers. In addition, procurement of raw vegetables production is affected by a number of factors that are beyond our control, including, but not limited to, the following:

**Seasonal factors:** Agricultural goods are seasonal in nature. Onion and Garlic are generally produced in the months of December to June in temperate weather. Unseasonal rain in these months may spoil the crop which in turn would affect the quality and price of the raw material.

**Quality of seeds:** Quality of seeds plays a key role in quality of raw vegetable. Any difference in quality of seeds may result in deteriorated quality raw vegetables which would affect the quality of our end product.

**Governmental policy:** Any significant regulatory or policy changes affecting government grants or subsidies or the use and ownership of agricultural land, or policy changes affecting agricultural and environmental issues in India may have an adverse effect on the viability of farmers and affect our raw material procurement model.



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

**4. Land on which our existing manufacturing facility is located is not owned by us. In the event, we are unable to renew the rent/leave and license agreements, or if such agreements are terminated, we may suffer a disruption in our operations.**

Our Company does not own the land on which our manufacturing facilities are located. The land has been taken on lease from our promoter, promoter group and Group Company. If we do not comply with certain conditions of the lease, it may lead to termination of the lease which would have an adverse effect on our operations and there can be no assurance that renewal of lease agreement will be entered into. In the event of non-renewal of lease, we may be required to shift our manufacturing facility to a new location and there can be no assurance that the arrangement our Company enter into in respect of new premises would be on such terms and conditions as the present one.

**5. Our procurement operation of Onion is largely dependent on a single geographical region Mahuva, Bhavnagar, which exposes us to the risk of any adverse development affecting such region.**

Onion is procured from farmers in Bhavnagar region and Mahuva Market Yard, Mahuva through our designated personnel. The concentration of our entire procurement of Onion in one particular region exposes us to the risk of any adverse conditions in this region, such as natural calamities, civil disturbances or any adverse political, social or economic conditions, the occurrence of which could have a material adverse effect on our business, financial condition and results of operations. Shortfall of rain in this region, or un-seasonal rain, etc can affect our procurement process, quality of Onions and price in which we generally procure thereby affecting our results of operations.



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

**6. *Improper storage, processing or handling of raw vegetables may result in spoilage of and damage to them, which may adversely affect our business prospects, results of operations and financial condition.***

We manufacture dehydrated products from raw vegetables and semi-finished dehydrated vegetables procured from our peers. These raw vegetables are to be stored in adequate temperature and conditions. In the event that the procured raw vegetables are not appropriately stored, handled and transported under proper conditions, the quality of our final products may be affected, which may result into spoilage or contamination. Any sale of such non-compliant product after dehydrating may be harmful to the health of end consumers of our products, and any such event may expose us to liabilities and claims which could adversely affect our reputation. Any such event may have a material and adverse effect on our business prospects, results of operations and financial condition. We are also required to maintain the requisite standard for storage of our products. We achieve this through various means by ensuring that our products are stored in cold storages. We store our products using cold storage facilities in Jamnagar region. Inadequate storage facilities in Jamnagar region may increase our transport cost as we may have to store our finished products in other region. Our finished products are perishable in nature and in an event that we fail to maintain the prescribed and / or requisite standards of storage, the quality of products that are warehoused could deteriorate thereby affecting our business and results of operation.

**7. *We procure semi-finished goods from our peers during off season***

We procure semi-finished goods in various forms from our competitors during off season. The raw materials procured from farmers during the



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

months of December to June are used for manufacturing during the same time. Raw vegetables are perishable in nature hence we have to procure semi-finished goods in order to fulfil the contract requirements of our customers. We rely on quality of semi-finished goods from other manufacturers of which we have no control. Any hindrance in supply, quality, etc may affect our business prospects. There can be no assurance that we will succeed in avoiding any such mishap of lack of supply and quality of our products in the future. Our competition also increases as we procure semi-finished goods from other manufacturers who can be our competitors also. Further increase in prices of semi-finished goods may impact our raw material cost.

**8. Any negative publicity regarding our customers in India or abroad could have an adverse impact on our business, results of operations and future prospects.**

Negative publicity of our customers in India or abroad in relation to its operations may affect our revenues. Our customers include MNCs with established brand names. Any adverse publicity, whether disseminated in India or elsewhere in the world, associated with their name may negatively affect our reputation and impact on the overall success of operations, regardless of whether the allegations are valid or not. In particular, adverse media coverage in relation to their failure to materially comply with health and safety standards or the poor treatment of employees could have an adverse affect on the reputation of the their brand, potentially resulting in a reduction of our overall sales. This could lead to an adverse impact on our business, results of operations and future prospects.



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

**9. The food processing is affected by consumer preferences and perceptions. Changes in these preferences and perceptions may lessen the demand for our products.**

The dietary patterns and practices of individuals are affected by many variables that may be categorised as physiological factors, food accessibility, food characteristics, environmental influences, and psychological influences. It is the combination of these factors that ultimately determines what, how, and why foods are consumed. Physiological factors that affect food consumption include age, sex, body size, metabolic rate, health status, level of physical activity, pregnancy, lactation, hormonal secretions, use of drugs, and physiological comparisons. Environmental influences include exposure to food-related customs and traditions, parental and peer influence, media advertisement, merchandising/marketing displays, and knowledge about diet-health relationships influences what one chooses to eat and how it is consumed. Market perception for food may change which could impact on our continued business success and future profitability. If we are unable to adapt our products to successfully meet changes in consumer tastes and trends, our business and financial condition may be materially adversely affected.

**10. Technological advancement may lead to more cost-effective technologies that can be performed at lower costs or at better quality, which could adversely affect our business, financial condition, results of operations and cash flows.**

Advances in technology may lead to the development of more cost-effective technologies. Currently we use hot air technology for dehydration vegetables. Our competitors may adopt new technology which may lead to better quality products at cost effective basis which may result in increase in their market share. Our revenues may be adversely affected including our



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

future business prospects, financial condition, results of operation and our future cash flows. Our ability to anticipate changes in technology and to develop and introduce new and enhanced products successfully on a timely basis will be a significant factor in our ability to grow and to remain competitive. We cannot assure you that we will be able to achieve the technological advances that may be necessary for us to remain competitive or that certain of our products will not become obsolete. We are also subject to the risks generally associated with new product introductions and applications, including lack of market acceptance and delays in product development. Any failure on our part to forecast and / or meet the changing demands will have an adverse effect on our business, profitability and growth prospects.

**11. Any manufacturing or quality control problems may damage our reputation for quality products and expose us to litigation or other liabilities, which could adversely affect our financial results.**

Food Processing and dehydration are subject to significant regulatory scrutiny. We own and operate 2 manufacturing facilities in Gujarat and must register, and manufacture products in these facilities in accordance with current good manufacturing practices stipulated by the BRC 9.0, USFDA, Halal Committee, Kosher, FSSAI, APEDA and other regulatory agencies. Furthermore, we are liable for the quality of our products for the entire duration of the shelf life of the product. After our products reach the market after certain developments and additions by our primary customers which could adversely affect demand for our products, including any contamination of our products by intermediaries, re-review of products that are already marketed, new scientific information, greater scrutiny in advertising and promotion, the discovery of previously unknown side effects or the recall or loss of approval of products that we manufacture, market or sell. There can be no assurance that there will not be any regulatory actions, recalls of any



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

of our products or investigations of our manufacturing facilities or our processes in the future. We also face the risk of loss resulting from, and the adverse publicity associated with, manufacturing or quality problems. Such adverse publicity harms the brand image of our Company and products. We may be subject to claims resulting from manufacturing defects or negligence in storage and handling of our products. The existence, or even threat, of a major product liability claim could also damage our reputation and affect consumers' views of our other products, thereby adversely affecting our business, results of operations and financial condition. Any loss of our reputation or brand image, for whatsoever reason may lead to a loss of existing business contracts and adversely affect our ability to enter into additional business contracts in the future.

## **12. We depend largely on Dehydrated Onion and Garlic which contributed 81.83% and 13.72% of our revenue**

We are into manufacturing of dehydrated vegetables and significant portion of our revenue is generated from two products i.e. dehydrated onion and garlic. High dependency on them may affect our capability to grow. Moreover, any accident and mishap in production of dehydrated onion or garlic or both of them may hinder our production and in turn affect our revenue.

## **13. Real or perceived product contamination could result in reduced sales, product liability and damage to our reputation, and subject us to regulatory action.**

We are subject to various regulations relating to product liability, including in particulars relating to food safety of our products. We sell products to food industry which in the end is consumed by human which can involve risks such as product contamination or spoilage, product tampering and

Page 63



*"Revolutionizing Taste Around The World"*





# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

other adulteration of our products. Although we conduct various tests before procurement of raw materials, there can be no assurance that such testing and verification on quality of the raw materials checks conducted by us will be accurate at all times. If our products are found to be contaminated or reported to be associated with any contamination incidents, our reputation, business, prospects, financial condition and results of operations could be materially and adversely affected. In addition, our ingredient is used by our customers in their end-products. If those end-products are contaminated, and if the contaminations are ultimately traced back to our dehydrated products, we could be subject to product liability claims and damages, including, among other things, medical expenses, disability and wrongful death. There can be no assurance that we will succeed in avoiding any such incident of contamination during the production and transportation of our products in the future. In addition to product liability claims, if our products are found to be contaminated, we may be subject to regulatory actions. Furthermore, the mere allegations that our dehydrated products contain or has contained any contaminants could damage our reputation and have a material adverse effect on our business, regardless of whether these reports have any factual basis.

**14. We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to acquire adequate working capital timely and on favorable terms at a future date, may have an adverse effect on our operations, profitability and growth prospects.**

Our business demands substantial funds towards working capital requirements. In case there are insufficient cash flows to meet our working capital requirement or we are unable to arrange the same from other sources or there are delays in disbursement of arranged funds, or we are unable to procure funds on favourable terms, at a future date, it may result

Page 64



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

into our inability to finance our working capital needs on a timely basis which may have an adverse effect on our operations, profitability and growth prospects.

Summary of our working capital position is given below:

Amount (Rs. In lakhs)

Particulars	For the year ended				
	2024	2023	2022	2021	2020
<b>A. Current Assets</b>					
a. Inventories	1704.82	1401.2	1358.2	1120	489
b. Trade Receivables	2539.8	976.08	2177.5	2148	2335
c. Cash and Cash Equivalents	601.91	180.11	2.45	1	4
d. Short Term Loans & Advances	42.29	27.64	139.2	53	195
e. Other Current Assets	266.21	239.45	108.31	112	20
<b>Sub Total (A)</b>	<b>5155.03</b>	<b>2824.4</b>	<b>3785.6</b>	<b>3434</b>	<b>3043</b>
<b>B. Current Liabilities</b>					
a. Trade Payables	1040.98	608	369.38	418	387
b. Other Current Liabilities	360.66	109.58	562.53	201	149

Page 6



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

<i>c. Short Term Provisions</i>	70.97	51.31	99.46	94	50
<b>Sub Total (B)</b>	<b>1472.61</b>	<b>768.89</b>	<b>1031.4</b>	<b>713</b>	<b>586</b>
<b>Working Capital (A-B)</b>	<b>3682.42</b>	<b>2055.6</b>	<b>2754.2</b>	<b>2721</b>	<b>2457</b>
<b>Inventories as % of Total Current Assets</b>	<b>33.07%</b>	<b>49.61%</b>	<b>35.88%</b>	<b>32.62%</b>	<b>16.07%</b>
<b>Trade receivables as % of Total Current Assets</b>	<b>49.27%</b>	<b>34.56%</b>	<b>57.52%</b>	<b>62.55%</b>	<b>76.73%</b>

**15. Our Promoters and members of the Promoter Group have provided personal guarantees to certain loan facilities availed by us, which if revoked may require alternative guarantees, repayment of amounts due or termination of the facilities.**

Our Promoters and members of the Promoter Group have provided personal guarantees in relation to certain loan facilities availed of by us. In the event that any of these guarantees are revoked, the lenders for such facilities may require alternate guarantees, repayment of amounts outstanding under such facilities, or may even terminate such facilities. We may not be successful in procuring alternative guarantees satisfactory to the lenders, and as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which may not be available on acceptable terms or at all and any such failure to raise additional capital could affect our operations and our financial condition.

**16. Our operations may be adversely affected in case of industrial accidents at any of our production facilities**



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Usage of machinery, handling of materials by labour during production process or otherwise, lifting of materials by humans, dehydrating processes, electromagnetic field, heating due to boilers etc. may result in accidents, which could cause injury to our labour, employees, other persons on the site and could also damage our properties thereby affecting our operations.

## **17. Conflicts of interest may arise out of common business undertaken by our Company, Promoter and our Group Company.**

Our Group Companies, Sun Foods Private Limited and Rising Sun Foods Private Limited are also authorized to deal in same products in which we deal. As a result, conflicts of interests may arise in allocating business opportunities amongst our Company our Group Company in circumstances where our respective interests diverge. In cases of conflict, our Promoter may favour our Group Companies in which our Promoters have interests. There can be no assurance that our Group Companies or members of the Promoter Group will not compete with our existing business or any future business that we may undertake or that their interests will not conflict with ours. Any such present and future conflicts could have a material adverse effect on our reputation, business, results of operations and financial condition.

## **18. Our lenders have charge over our movable and immovable properties in respect of finance availed by us.**

We have secured our lenders by creating a charge over our movable and immovable properties in respect of loans / facilities availed by us from banks and financial institutions. The total amounts outstanding and payable by us as secured loans were Rs. 1509.88 Lakhs as on March 31, 2024. In the event we default in repayment of the loans / facilities availed by us and any

Page 67



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

interest thereof, our properties may be forfeited by lenders, which in turn could have significant adverse effect on business, financial condition or results of operations.

## **19. Our Company could not retrieve certain forms filed with the Registrar of Companies.**

Our Company was incorporated as a private limited company in 1993 under the provisions of the Companies Act, 1956. Online filing of RoC documents was initiated in the year 2006 and all forms prior to the said year were physically filed, hence certain forms could not be retrieved from the office of Registrar of Companies, Gujarat. Further the Company could not retrieve all forms filed with ROC and minutes and other statutory records as there was change in registered office and the records were misplaced. Further there is also discrepancy in form filed for allotment of March 31, 1995 where 2,49,600 shares are allotted and in the form 25,00,000 shares are shown. Our Company may not be in a position to attend and / or respond appropriately to any legal or business matter due to lack of lost / destroyed records and to that extent the same could affect our Company adversely. Our Company has taken adequate efforts to search these forms by taking a physical search in the RoC.

## **20. The shortage or non-availability of power facilities may adversely affect our manufacturing processes and have an adverse impact on our results of operations and financial condition.**

Our manufacturing processes requires substantial amount of power facilities. The quantum and nature of power requirements of our industry and Company is such that it cannot be supplemented / augmented by alternative / independent sources of power supply since it involves significant capital expenditure and per unit cost of electricity produced is very high in view of



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

increasing oil prices and other constraints. We are mainly dependent on State Government for meeting our electricity requirements and get power supply by M/s. Paschim Gujarat Vij Company Limited. Since we are majorly dependent on third party power supply; there may be factors beyond our control affecting the supply of power. Any disruption / non availability of power shall directly affect our production which in turn shall have an impact on profitability and turnover of our Company.

**21. Our Company exports our products to countries including Cameroon, Cote d'ivoire, Nigeria, Senegal etc. Any adverse events affecting these countries could have a significant adverse impact on our results from operations.**

We derive a considerable amount of revenue from operations from export sales. Our Company exports its products to many countries namely Cameroon, Cote d'ivoire, Nigeria, Senegal etc. Consequently, any adverse changes in these economies such as slowdown in the economy, appreciation of the Indian Rupee vis-à-vis the currencies of these economies, acts of terrorism or hostility targeting these countries, etc. would directly impact our revenues and results from operations. In the event of change in policies or laws in these regions with respect to quality standards, branding or restrictions on usage of certain products/raw materials from our country, we may be required to change or update our mode of operations or products which may consequently affect our financial condition and business operations. In case of any contingencies in future due to which we are unable to operate effectively in these markets, our results from operations, revenues and profitability may be adversely affected.



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

**22. We are subject to foreign currency exchange rate fluctuations which could have a material and adverse effect on our results of operations and financial conditions.**

Our Company caters to both domestic & export markets. A considerable portion of our revenue from operations is made up from export sales; the realization for such export operations is in foreign currency. Changes in value of currencies with respect to the Rupee may cause fluctuations in our operating results expressed in Rupees. The exchange rate between the Rupee and other currencies is variable and may continue to fluctuate in future. Any adverse or unforeseen fluctuations with respect to the unhedged exchange rate of any foreign currency for Indian Rupees may affect our Company's results of operations.

**23. We are dependent upon the growth prospects of the industries, where end product is made using our product**

Our Company is in to manufacturing of dehydrated vegetables whose products have substantial demand from food manufacturing Companies. Our products are used in making masala, gravies, sauces, etc. We thus cater to the requirements of these industries and any slowdown in the growth rate or downward trend in any of these industries directly or indirectly impact our own growth prospects and may result in decline in profits and turnover of sales.

**24. Non-Compliance with, and changes in, safety, health and environmental laws and regulations may adversely affect our business, prospects, financial condition and results of operations**



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Due to the nature of our business, we expect to be or continue to be subject to extensive and increasingly stringent environmental, health and safety laws and regulations and various labour, workplace and related laws and regulations. We are also subject to environmental laws and regulations, including but not limited to:

- a. Environment (Protection) Act, 1986
- b. Air (Prevention and Control of Pollution) Act, 1981
- c. Water (Prevention and Control of Pollution) Act, 1974
- d. Hazardous Waste Management & Handling Rules, 2008
- e. Other regulations promulgated by the Ministry of Environment and Forests and the Pollution Control Boards of the state of Gujarat.

which govern the discharge, emission, storage, handling and disposal of a variety of substances that may be used in or result from the operations of our business

The scope and extent of new environmental regulations, including their effect on our operations, cannot be predicted and hence the costs and management time required to comply with these requirements could be significant. Amendments to such statutes may impose additional provisions to be followed by our Company and accordingly the Company needs to incur clean-up and remediation costs, as well as damages, payment of fines or other penalties, closure of production facilities for non-compliance, other liabilities and related litigation, could adversely affect our business, prospects, financial condition and results of operations.

**25. Our Company is also dependent on third party transportation providers for the delivery of raw materials / transportation from Unit I to Unit II/ finished products and any disruption in their operations**

Page 71



*"Revolutionizing Taste Around The World"*





# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

***or decrease in the quality of their services could affect our Company's reputation and results of operations.***

Our Company also uses third party transportation providers for delivery of our raw materials; semi-finished goods from Unit I to Unit II and finished products. Though our business has not experienced any disruptions due to transportation strikes in the past, any future transportation strikes may have an adverse effect on our business. These transportation facilities may not be adequate to support our existing and future operations. In addition raw materials /semi-finished goods/ finished products may be lost or damaged in transit for various reasons including occurrence of accidents or natural disasters. There may also be delay in delivery of products which may also affect our business and results of operation negatively. An increase in the freight costs or unavailability of freight for transportation of our raw materials may have an adverse effect on our business and results of operations.

Further, disruptions of transportation services due to weather – related problems, strikes, lockouts, inadequacies in the road infrastructure and port facilities, or other events could impair ability to procure raw materials on time. Any such disruptions could materially and adversely affect our business, financial condition and results of operations.

## ***26. Our lenders have imposed certain restrictive conditions on us under our financing arrangements.***

Under our financing arrangements, we are required to obtain the prior, written lender consent for, among other matters, changes in our capital structure, formulate a scheme of amalgamation or reconstruction and entering into any other borrowing arrangement. Further, we are required to maintain certain financial ratios. There can be no assurance that we will be

Page 72



*“Revolutionizing Taste Around The World”*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

able to comply with these financial or other covenants or that we will be able to obtain the consents necessary to take the actions we believe are necessary to operate and grow our business. Our level of existing debt and any new debt that we incur in the future has important consequences. Any failure to comply with these requirements or other conditions or covenants under our financing agreements that is not waived by our lenders or is not otherwise cured by us, may require us to repay the borrowing in whole or part and may include other related costs. Our Company may be forced to sell some or all of its assets or limit our operations. This may adversely affect our ability to conduct our business and impair our future growth plans

Though these covenants are restrictive to some extent for us, however it ensures financial discipline, which would help us in the long run to improve our financial performance.

Our ability to pay any dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirement and capital expenditures

**27. Our ability to pay dividends in the future depends on the profitability of our business, our future earnings, financial condition, cash flows, working capital requirements, capital expenditures and restrictive covenants in our present and future financing arrangements. Our ability to pay dividends may also be restricted under financing arrangements to which we are currently subject to or which we expect to enter.**

We may be unable to pay dividends in the near or medium term, and our future dividend policy will depend on our capital requirements and financing arrangements, financial condition and results of operations. Any dividend



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

paid by us in the past should not be held to be an indication of any dividends payable in the future.

**28. Our insurance policies do not cover all risks, specifically risks like product defect/liability risk, loss of profits and terrorism. In the event of the occurrence of such events, our insurance coverage may not adequately protect us against possible risk of loss.**

Our Company has obtained insurance coverage in respect of certain risks. Our significant insurance policies consist of Standard Fire & Special Perils Policy, Group Mediclaim Policy, Employee Liability Policy, Institute Transit and Inland Transit policy. While we believe that we maintain insurance coverage in adequate amounts consistent with size of our business, our insurance policies do not cover all risks, specifically risks like product defect/liability risk, loss of profits, losses due to terrorism, etc. There can be no assurance that our insurance policies will be adequate to cover the losses in respect of which the insurance has been availed. If we suffer a significant uninsured loss or if insurance claim in respect of the subject-matter of insurance is not accepted or any insured loss suffered by us significantly exceeds our insurance coverage, our business, financial condition and results of operations may be materially and adversely affected.

**29. Our success depends largely upon the services of our Directors and other Key Managerial Personnel and our ability to attract and retain them. Demand for Key Managerial Personnel in the industry is intense and our inability to attract and retain Key Managerial Personnel may affect the operations of our Company.**

Our Directors have built relations with clients and other persons are connected with us. Our success is substantially dependent on the expertise and services of our Directors and our Key Managerial Personnel. They



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

provide expertise which enables us to make well informed decisions in relation to our business and our future prospects. Our future performance will depend upon the continued services of these persons. Demand for Key Managerial Personnel in the industry is intense. We cannot assure that we will be able to retain any or all, or that our succession planning will help to replace, the key members of our management. The loss of the services of such key members of our management team and the failure of any succession plans to replace such key members could have an adverse effect on our business and the results of our operations.

**30. In addition to normal remuneration or benefits and reimbursement of expenses, some of our directors and key managerial personnel are interested in our Company to the extent of their shareholding, lease rent and dividend entitlement in our Company.**

Our Directors and Key Managerial Personnel are interested in our Company to the extent of remuneration paid to them for services rendered and reimbursement of expenses payable to them. In addition, some of our Directors and Key Managerial Personnel may also be interested to the extent of their shareholding and dividend entitlement in our Company.

**31. We could be harmed by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.**

Employee misconduct or errors could expose us to business risks or losses, including regulatory sanctions and cause serious harm to our reputation. There can be no assurance that we will be able to detect or deter such misconduct. Moreover, the precautions we take to prevent and detect such activity may not be effective in all cases. Our employees and agents may



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions on account of which our business, financial condition, results of operations and goodwill could be adversely affected.

### **32. Sale of Equity Shares by our Promoter or other significant shareholder(s) may adversely affect the trading price of the Equity Shares**

Any instance of disinvestments of equity shares by our Promoter or by other significant shareholder(s) may significantly affect the trading price of our Equity Shares. Further, our market price may also be adversely affected even if there is a perception or belief that such sales of Equity Shares might occur.

### **33. There are restrictions on daily / weekly / monthly movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time**

Once listed, we would be subject to circuit breakers imposed by all stock exchanges in India, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on circuit breakers is set by the stock exchanges based on the historical volatility in the price and trading volume of the Equity Shares. The stock exchanges do not inform us of the percentage limit of the circuit breaker in effect from time to time, and may change it without our knowledge. This circuit breaker limits the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance may be

Page 76



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

given regarding your ability to sell your Equity Shares or the price at which you may be able to sell your Equity Shares at any particular time.

## EXTERNAL RISKS

### Industry Risks

**34. *Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations***

Our business and industry is regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

## OTHER RISKS

**35. *The Companies Act, 2013 has effected significant changes to the existing Indian company law framework, which may subject us to higher compliance requirements and increase our compliance costs.***

The Companies Act, 2013 has brought into effect significant changes to the Indian company law framework, such as in the provisions related to issue of capital, disclosures in company profile information, corporate governance norms, audit matters, related party transactions, introduction of a provision



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

allowing the initiation of class action suits in India against companies by shareholders or depositors, a restriction on investment by an Indian company through more than two layers of subsidiary investment companies (subject to certain permitted exceptions), prohibitions on loans to directors and insider trading and restrictions on directors and key managerial personnel from engaging in forward dealing. To ensure compliance with the requirements of the Companies Act, 2013, we may need to allocate additional resources, which may increase our regulatory compliance costs and divert management attention.

Accordingly, we may face challenges in interpreting and complying with such provisions due to limited jurisprudence on them. In the event, our interpretation of such provisions of the Companies Act, 2013 differs from, or contradicts with, any judicial pronouncements or clarifications issued by the Government in the future, we may face regulatory actions or we may be required to undertake remedial steps. We may face difficulties in complying with any such overlapping requirements. Further, we cannot currently determine the impact of provisions of the Companies Act, 2013 which are yet to come in force. Any increase in our compliance requirements or in our compliance costs may have an adverse effect on our business and results of operations.

**36. Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition and results of operations**

Taxes and other levies imposed by the Central or State Governments in India that affect our industry include:



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

- custom duties on imports of raw materials and components;
- excise duty on certain raw materials and components;
- central and state sales tax, value added tax and other levies; and
- Other new or special taxes and surcharges introduced on a permanent or temporary basis from time to time.

These taxes and levies affect the cost and prices of our products and therefore demand for our product. An increase in any of these taxes or levies, or the imposition of new taxes or levies in the future, may have a material adverse effect on our business, profitability and financial condition.

### ***37. Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business in particular***

The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations, in particular.



*"Revolutionizing Taste Around The World"*





# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

## **38. We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and Industry data**

While facts and other statistics in the company profile information relating to India, the Indian economy and industry in which we operate has been based on various government publications and reports from government agencies that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

## **39. Conditions in the Indian securities market may affect the price or liquidity of our Equity Shares**

The Indian securities markets are smaller than securities markets in more developed economies and the regulation and monitoring of Indian securities markets and the activities of investors, brokers and other participants differ, in some cases significantly, from those in the more developed economies. Indian stock exchanges have in the past experienced substantial fluctuations in the prices of listed securities. Further, the Indian stock exchanges have experienced volatility in the recent times. The Indian stock exchanges have also experienced problems that have affected the market price and liquidity



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

of the securities of Indian companies, such as temporary exchange closures, broker defaults, settlement delays and strikes by brokers. In addition, the governing bodies of the Indian stock exchanges have from time to time restricted securities from trading and limited price movements. A closure of, or trading stoppage on the SME Platform of BSE could adversely affect the trading price of the Equity Shares

**40. *Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.***

Global economic, social and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices. Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares

Under the foreign exchange regulations currently in force in India, transfers of shares between nonresidents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required.



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection / tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

## **41. The extent and reliability of Indian infrastructure could adversely affect our Company's results of operations and financial condition**

India's physical infrastructure is in developing phase compared to that of many developed nations. Any congestion or disruption in its port, rail and road networks, electricity grid, communication systems or any other public facility could disrupt our Company's normal business activity. Any deterioration of India's physical infrastructure would harm the national economy, disrupt the transportation of goods and supplies, and add costs to doing business in India. These problems could interrupt our Company's business operations, which could have an adverse effect on its results of operations and financial condition.

## **42. Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing**

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

## **43. Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer**

India has experienced natural calamities such as earthquakes, tsunami, floods etc. in recent years. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

### **Summary of Outstanding Litigations, Claims and Regulatory Action**

#### **LITIGATIONS**

##### **A. Litigations against our company**

- i. Criminal Proceedings :  
NIL
- ii. Outstanding actions by statutory and/or regulatory authorities :  
NIL
- iii. Material outstanding litigations :  
NIL
- iv. Other matters:



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

NIL

## B. Litigations initiated by our Company

i. Criminal Proceedings :

NIL

ii. Outstanding actions by statutory and/or regulatory authorities :

NIL

iii. Material outstanding litigations :

NIL

iv. Other matters :

NIL

## C. Litigations against our promoters

i. Criminal Proceedings:

NIL

ii. Outstanding actions by statutory and/or regulatory authorities :

NIL

iii. Disciplinary actions including penalty imposed by SEBI or Stock Exchanges in the last 5 fiscals

Page 84



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

NIL

iv. Material outstanding litigations

NIL

## D. Litigations initiated by our promoters

i. Criminal Proceedings:

NIL

ii. Material outstanding litigations

NIL

## E. Litigations by and against our Directors

There are disputes amongst the directors of the Company and therefore, one of the erstwhile director filed proceedings against the other director(s).

i. Criminal Proceedings:

a. An FIR being C.R. No. 11201015230004 of 2023 is registered by Mr. Tulan Patel, one of the erstwhile Directors of the Company on 4.8.2023 with CID Crime Police Station, Rajkot Zone, Rajkot City for the offences u/s. 323, 406, 418, 420, 467, 468, 471, 474 of Indian Penal Code (IPC) and U/s. 66(c) and 66(d) of Information Technology Act, 2000 (IT Act).

Page 85



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: -Opp.Brooke Bond Factory(Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.  
Phone : +91-288-2757355 / 2757366 / 2757333  
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com  
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

This FIR is filed against Mr. Ajesh Patel (Chairman and Whole Time Director of Company), Forumben @ Darshitaben Ajeshbhai Patel and Srinivas Anilbhai Jani (CFO of the Company).

Mr. Ajesh Patel has filed anticipatory bail application being Criminal Misc. Application No. 2922 of 2023 before the Hon'ble Sessions Court, Rajkot, which was rejected vide order dated 14.8.2023 by Ld. 10th Additional Sessions Judge, Rajkot.

Mr. Ajesh Patel has filed anticipatory bail application being Criminal Misc. Application No. 14782 of 2023 before the Hon'ble High Court of Gujarat and the same is pending. The next date of hearing is 20.6.2024.

- b. A Non-Cognizable (NC) complaint bearing no. NC/0006/2022 is filed by Smt. Nirmalaben Vinodrai Patel with City 'B' Division Police Station, Jamnagar on 20.5.2022 against Ajeshbhai Vinodrai Patel and his wife Darshitaben for offences u/s. 323, 504 and 114 of IPC.
- c. A complaint is filed by Smt. Nirmalaben Vinodrai Patel before DCP Zone-VII, Satellite Police Station, Ahmedabad. In pursuance to the said complaint, the FIR/private complaint is not registered.
- d. Application No.351/2023 is filed by Shri Ajesh Patel before City B Division Police Station, Jamnagar. In pursuance to



*"Revolutionizing Taste Around The World"*



# OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

this application, no the FIR/private complaint is registered.

- e. Application No.352/2023 is filed by Shri Ajesh Patel before City B Division Police Station, Jamnagar. In pursuance to this application, no the FIR/private complaint is registered.
  - f. Application No.239/2023 is filed by Shri Ajesh Patel before City B Division Police Station, Jamnagar against Shri Tulan Patel. In pursuance to this application, no the FIR/private complaint is registered.
  - g. Application No.240/2023 is filed by Shri Ajeshbhai Patel before City B Division Police Station, Jamnagar. In pursuance to this application, no the FIR/private complaint is registered.
  - h. Complaint being Application No.2014/2022 is filed by Smt. Forumben @ Darshitaben Ajeshbhai Patel against Mr. Tulan Patel and Smt. Nirmalaben Vinodrai Patel with Jamnagar City B Division Police Station. In pursuance to this complaint, no the FIR/private complaint is registered.
- ii. Outstanding actions by statutory and/or regulatory authorities :  
NIL



*"Revolutionizing Taste Around The World"*





# OCEANIC FOODS LIMITED

Reg. Off.: -Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.

Phone : +91-288-2757355 / 2757366 / 2757333

E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com

Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

The complainants above and the promoters/directors of the company have amicably settled their disputes and **ALL ABOVE COMPLAINTS ARE BEING WITHDRAWN.**



*"Revolutionizing Taste Around The World"*