



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 / 2757377, Fax : +91 - 288 - 2757333

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

Website : www.oceanicfoods.com CIN : L15495GJ1993PLC019383

Ref: Oceanic/BSE/Reg 30/NCLT Order/

21st October, 2022

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Sub: Updates about the Order from the Hon'ble NCLT, Ahmedabad Bench

Ref: Scrip ID/Code: OCEANIC/540405

Dear Sir

With reference to the above subject, and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith the order of the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, Ahmedabad, on the petition filed under the provisions of Section 241 of the Companies Act, 2013. The Order, inter alia, specifies to reinstatement of the applicant of the Petition (i.e. Mr. Tulan Patel) as the , Managing Director & CEO of the Company,

In interest of the workers / employees of the company Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, has ordered mr. Tulan Patel to de freeze bank accounts of the company.

Please take the same on your records.

Thanking You,

Yours faithfully,

For Oceanic Foods Limited



(Ajesh V. Patel)

Chairman and Wholetime Director

[DIN:00083536]



" Revolutionizing Taste Around The World "

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No14
CP/36(AHM)2022

Proceedings under Section 241-242
&
420 of Co.Act,2013

IN THE MATTER OF:

Tulan Vinodrai Patel
V/s
Oceanic Foods Ltd & Ors

.....Applicant

.....Respondent

Order delivered on 20/10/2022

Coram:

Dr. Deepti Mukesh, Hon'ble Member(J)
Ajai Das Mehrotra, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Salil Thakore, Adv.
For the Respondent : Mr. Navin Pahwa, Sr. Adv.

ORDER

Petition is filed by the petitioner u/s 241 – 242 of the Companies Act, 2013. Before issuing notice, we heard both sides. After perusing the petition, it is found that petitioner and respondent no.2 are brothers and this is a family business established by the father and there is dispute between the brothers with respect to control and / or holding position as Director or MD. After hearing, it fell from the bench that matter can be amicably settled. Learned Counsel Mr. Thakore for the petitioner and Learned Senior Counsel Mr. Pahwa for the respondent also responded positively and agreed that parties can sit for settlement. Learned Counsels for both sides agreed that the position of the petitioner as it existed before impugned action shall continue and petitioner shall continue to attend the office of the company. Learned Counsel Mr. Thakore for the petitioner, after taking instructions from the petitioner, makes statement that intimation to the respondent no.10 HDFC Bank Ltd. with respect to de-freezing the account will be send immediately during the course of the day and he shall cooperate in taking ahead this settlement between the parties. Respondent no.10 HDFC Bank Ltd. is directed to immediately take steps to de-

freeze the account immediately on intimation by the petitioner, specially since the festival season is coming in which the workers and employees are required to given salary and bonus. Petitioner and respondent no.2 are directed to issue cheques singly with prior intimation to the other side. Learned Sr. Counsel Mr. Pahwa for respondent no.2 makes statement that appropriate forms will be filed with RoC and BSE with respect to the status of the petitioner forthwith as agreed today. The business being family concern and mother is also part of the company, it is advisable and in the interest of the company, both parties cooperate with each other in functioning of the company and make expeditious endeavours to settle the dispute between the parties. Settlement, if any, be reported within two weeks.

List for further consideration on 13.12.2022.

-Sd-

AJAI DAS MEHROTRA
MEMBER (TECHNICAL)

-Sd-

DR. DEEPTI MUKESH
MEMBER (JUDICIAL)