

## Brief particulars of the Transferee and Transferor Company:

Particulars	Transferee Company	Transferor Company
Name of the company	Oricon Enterprises Limited (OEL)	Oricon Properties Private Limited (OPPL)
Date of Incorporation & details of name changes, if any	The Company was incorporated on 7 <sup>th</sup> December, 1968 in the name of Oriental Containers Private Limited. The name of the Company was changed from Oriental Containers Private Limited to Oriental Containers Limited. Further the name of the Company was changed to its present name Oricon Enterprises Limited.	The Company was incorporated on 16 <sup>th</sup> November, 1943 in the name of National Cotton Products Private Limited. The name of the Company was changed from National Cotton Products Private Limited to its present name Oricon Properties Private Limited.
Registered Office	1076, Dr. E. Moses Road, Worli, Mumbai- 400 018	35, Dr. E. Moses Road, Worli, Mumbai- 400 018

## Brief particulars of the scheme:-

1. Scheme provides for the amalgamation of OPPL (Transferor Company), wholly owned subsidiary of OEL into OEL (Transferee Company) pursuant to Section 230 to 233 of the Companies Act 2013.
2. The Transferor Company is wholly owned subsidiary of the Transferee Company, thus pursuant to the Scheme no new shares shall be issued after the NCLT at Mumbai sanctions the Scheme.
3. Upon the coming into effect of the Scheme, the Undertaking of the Transferor Company shall without any further act, instrument or deed be merged and transferred to and vested in or be deemed to have been transferred to and vested as a going concern in the Transferee Company pursuant to the applicable provisions of the Act on and from the Appointed Date.
4. Upon the scheme being effective, the Authroise Share Capital of the Transferor Company shall be consolidated with the Authorized Share Capital of the Transferee Company.

Rationale for the scheme	Annexure A
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Date of resolution passed by the Board of Director of the company approving the scheme	1 <sup>st</sup> February, 2017	1 <sup>st</sup> February, 2017
Date of meeting of the Audit Committee in which the draft scheme has been approved	1 <sup>st</sup> February, 2017	N.A.
Appointed Date	1 <sup>st</sup> July, 2016	1 <sup>st</sup> July, 2016
Name of Exchanges where securities of the company are listed	BSE Limited National Stock Exchange of India Limited (NSE)	NA
Nature of Business	The Transferee Company is engaged in the business of manufacture of petro chemical products, Liquid Colorants and trading activities.	The Transferor Company is engaged in the business of construction, development of land and real estate activities
Capital before the scheme	Rs. 31,40,95,430/- consisting of 15,70,47,715 Equity Shares of Rs. 2/- each	Rs. 6,12,00,000/- consisting of 61,20,000 Equity Shares of Rs.10/- each
No. of shares to be issued	NIL. Since Oricon Properties Private Limited, the Transferor Companies, is wholly owned subsidiary of Oricon Enterprises Limited, the Transferee Company, hence the Transferee Company shall not require to issue any shares to the shareholders of the Transferor Companies.	
Cancellation of shares on account of cross holding, if any	Nil	Since Oricon Properties Private Limited, the Transferor Company, is a wholly owned subsidiary of the Transferee Company, shares held by the Transferee Company in the Transferor Company shall be cancelled and extinguished
Capital after the scheme	Rs. 31,40,95,430/- consisting of 15,70,47,715 Equity Shares of Rs. 2/- each	NA
Net Worth	(Rs. in Lakhs)	(Rs. In Lakhs)
Pre	18919.26	451.96
Post	18759.22	N.A.





Valuation Independent Chartered Accountant	by	K.S. Jhaveri & Company Chartered Accountants Firm Registration No:- 104235 W M. No. 014988				NA
Methods of valuation and value per share arrived under each method with weight given to each method, if any.		NA				
Fair value per shares		NA				N.A
Exchange ratio		-				
Name of Merchant Banker giving fairness opinion		Systematix Corporate Services Limited The capital, A wing, 603-606, 6 <sup>th</sup> floor, Plto No. C-70, G Block, Bandra Kurla complex, Bandra ( east) Mumbai-400 051				
Shareholding pattern		Pre (03.02.2017)		Post(04.02.2017)		
		No. of Shares	% of holding	No. of Shares	% of holding	
Promoter		105152189	66.96	105152189	66.96	
Public		51895526	33.04	51895526	33.04	
Custodian		0	0	0	0	
TOTAL		157047715	100	157047715	100	
No of shareholders		17453				



Names of the Promoters	1) Surendra Somani 2) Sevantilal Parekh 3) Susheel Somani 4) Rajendra Somani and their family members and group companies.  Total Promoter/Promoter Group- 38	Oricon Enterprises Limited
Name of the Board of Directors	1) Sevantilal Parekh 2) Sujata Parekh Kumar 3) Sanjay Dosi 4) Balkishan Toshniwal 5) Vinod Mimani 6) Vishnunarain Khanna 7) Shivratna Taparia 8) Adarsh Somani 9) Rajendra Somani 10) Surendra Somani 11) Susheel Somani 12) Krishnagopal Gupta 13) Karthik Athreya 14) N. Gangaram	1) Varun Somani 2) Sanjay Dosi 3) Vithal Kamath 4) Bal Mukand Gaggar
Details regarding change in management control if any	-	





## Annexure A

### Rationale of the Scheme:

Oricon Properties Private Limited is wholly owned subsidiary of Oricon Enterprises Limited, the Transferee Company. Both the companies are part of the same group.

Accordingly, the Board of Directors of the Transferor Company and the Transferee Company has decided to amalgamate the Transferor Company together with their business and undertakings, with the Transferee Company, so as to achieve the following:

- a) Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value and will improve the competitive position of the combined entity.
- b) The existence of independent companies at times result in duplication of efforts and the integration and combination of such businesses will lead to greater and optimal utilization of resources. The amalgamation would, therefore, enable the Transferee Company to increase operations and confer a competitive advantage on the entire business. With integrated processes, the Transferee Company can achieve higher scales of operation.
- c) The amalgamation of the operations of the Transferor Company into the Transferee Company will assist the Transferor Company and its management in meeting the funding through a common funding mechanism. This will result in effective management and utilization of funds for capital expenditure and working capital. The efficiencies generated through cash management of the merged entity and access to cash flow generated by the combined business can be deployed more efficiently to fund organic and inorganic growth opportunities and to maximize shareholders value.
- d) The amalgamated company will have the benefit of synergy, optimum use of human relations, expertise, and stability of operations and would help to achieve economies of scale through efficient utilization of resources and facilities.
- e) Strengthened leadership in the Industry, in terms of the asset base, revenues, product range, production volumes and market share of the combined entity. The amalgamated entity will have the ability to leverage on its large asset base and vast pool of intellectual capital, to enhance shareholder value.





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- f) Enable the shareholders of Oricon Enterprises Limited to get direct participation in the business of its present wholly owned subsidiary (being Oricon Properties Private Limited)
  - g) Simplified group and business structure;

Thus, as a whole, amalgamation of the Transferor Company with the Transferee Company in terms of the Scheme will be beneficial for both the companies, their shareholders, their creditors, employees, customers and all others concerned with the companies.

**For Oricon Enterprises Limited**

**Sanjay Jain**

**Company Secretary**

**Date: February 01, 2017**

