

28th February, 2020

To
BSE Limited
Floor 25, P J Towers,
Dalal Street
Mumbai -400 001

To
National Stock Exchange India Ltd
5th Floor, Exchange Plaza,
Bandra (East)
Mumbai - 400051

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: BSE - 513121; NSE - ORICONENT

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Oricon Enterprises Limited ("OEL") has signed and entered into a Joint Venture (JV) Agreement with TGP Tecnocap Group Partecipazioni S.R.L., Italy, holding company of the Tecnocap group, a multinational corporation headquartered in Italy engaged in the sectors of metal closures and aluminum aerosols bottles having consolidated turnover of € 160 million, for the year ended 31st December 2019 to record their understanding in relation to incorporation of a new Company, Tecnocap Oriental Private Limited, to which OEL shall transfer on slump sale basis its Business Undertaking pertaining to manufacturing of Lug caps situated at Murbad, District Thane, Maharashtra.

The deal was exclusively advised by Singhi Advisors, Mumbai as financial advisors to the Transaction.

Further the detailed disclosure as required under Listing Regulations is enclosed herewith as "Annexure I".

This is for your information and records.

Thanking You,

Yours Sincerely
For Oricon Enterprises Limited

Sanjay Jain
Company Secretary



ANNEXURE - I

S.No	Particulars	Description
1.	Name of Party with whom the agreement is entered	TGP Tecnocap Group Partecipazioni S.R.L., Italy
2.	Purpose of Entering into JV Agreement	Sale of Business Undertaking of Lug cap Manufacturing unit at Murbad, District Thane, Maharashtra to a new entity Tecnocap Oriental Private Limited
3.	Shareholding and Equity Sharing Ratio of both the Parties	Oricon Enterprises do not hold any share in TGP Tecnocap Group Partecipazioni S.R.L., Italy. Equity Sharing Ratio in the new entity shall be as follows: TGP Tecnocap Group Partecipazioni S.R.L., Italy - 75% Oricon Enterprises Limited - 25%
4.	Significant Terms and Conditions including: right to appoint Directors, first right to share subscription in case of issuance of shares, right to restrict any change in Capital Structure Right to refusal	TGP Tecnocap Group Partecipazioni S.R.L., Italy - 3 (Three) Oricon Enterprises Limited - 1 (One) Total No. of Directors - 4 (Four) As per shareholding ratio on pro-rata basis as per consent of parties As per the agreement
5	Related to Promoter/ Promoter Group	No
6	Whether the transaction would fall within related party transaction. If yes, whether the same is done at "arms length"	Tecnocap Oriental Private Limited being associate company is related party of Oricon Enterprises Limited. The transaction is done at "arms length"



7	Details of Issue of Shares including issue price and class of shares	Equity Shares face value of Rs. 10 each, as per valuation of undertaking, to be issued under the Applicable Law.
8	Other Disclosures:	<p>The day to day operations, business affairs of the Company shall be managed by and under the direction of Tecnocap.</p> <p>The Chairman of the Board shall at all times be a Director as nominated by TGP Tecnocap Group Partecipazioni S.R.L., Italy</p> <p>Tecnocap shall have the right at all times to appoint all the key managerial personnel of the Company including Chief Executive Officer, Managing Director, Chief Financial Officer, Chief operation officer, manager and such other Key Managerial Personnel as it may deem necessary.</p> <p>Lock-in restriction: 3 year of Lock-in restriction on shareholders from the closing date.</p>

