

Date: November 13, 2018

To,

BSE Limited
P J Towers, 1st Floor,
Dalal Street, Fort,
Mumbai-400 001

National Stock Exchange of India Limited
Bandra Kurla Complex
5th Floor, Exchange Plaza,
Bandra (East), Mumbai- 400 051

Ref: BSE Scrip code: 513121, NSE Symbol: ORICONENT

Sub: Order passed by the Hon'ble Securities Appellate Tribunal (SAT)

Dear Sir,

This is to inform you that an appeal had been preferred by us against the order of BSE Ltd. for freezing of demat account of the Company (Suspended for debits).

The Hon'ble Tribunal after hearing the parties in the matter, vide its order dated November 12, 2018 directed BSE Ltd. to consider the representation made by the Company vide its letter date August 08, 2018 and dispose off the matter as expeditiously as possible. The Hon'ble tribunal also directed necessary steps to defreeze the demat account "Oricon Enterprises Limited - Unclaimed Share Certificates Suspense Account". The copy of the order of Hon'ble Tribunal is attached herewith Annexure 'A'.


We hope you will find it in order and request you to take the same on your records.

The above information is furnished in terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you, .

Yours Truly,

For Oricon Enterprises Limited


Sanjay Jain
Company Secretary
Encl: u/a

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 12.11.2018

Misc. Application No. 356 of 2018
And
Appeal No. 398 of 2018

Oricon Enterprises Limited
1076, Dr. E. Moses Road, Worli,
Mumbai – 400 018. INDIAAppellant

Versus

1. BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
2. Soma Papers & Industries Ltd.
G.D. Somani Marg, Nashik Road, Panchak,
Nashik – 422101. MaharashtraRespondents

Mr. Gaurav Joshi, Senior Advocate with Ms. Nirali Mehta, Practicing
Company Secretary i/b Mindspright Legal for the Appellant.

Mr. Tomu Francis, Advocate with Mr. Vivek Shah, Advocate i/b ELP for
Respondent No. 1.

None for Respondent No. 2.

CORAM : Dr. C. K.G. Nair, Member

Per : Dr. C.K.G. Nair, Member (Oral)

Misc. Application No. 356 of 2018:-

By this Misc. Application appellant seeks condonation of 33 days
delay in filing this appeal. For the reasons stated in the Misc. Application,
delay is condoned. Accordingly, Misc. Application is disposed of with no
order as to costs.

Appeal No. 398 of 2018:-

1. After arguing the matter for sometime Learned Senior Counsel for
the appellant submits that a representation has been already made to BSE

Ltd. vide letter dated August 8, 2018. By the said representation it is clarified that the appellant company is not a promoter of Soma Papers & Industries Ltd., respondent no. 2. It is also submitted by the Learned Senior Counsel that the unclaimed shares of the public held by the appellant in their own account [Unclaimed Share Certificates Suspense Account, Client Id – 10145437 & DP Id – IN300732] has been frozen by the BSE. Since this is not appellant's own asset, respondent no. 1 should not have frozen this account.

2. Counsel for the BSE, respondent no. 1, on instruction, submits that BSE is ready to consider the representation and, if necessary, hear the appellant and thereafter dispose of the matter.

3. It is also on record that vide this Appellate Tribunal's order dated November 2, 2018 the appeal filed by the company Soma Papers & Industries Ltd. (respondent no. 2) was disposed of with the direction to comply with the delisting regulations and, if so, an opportunity of hearing should be given by BSE and pass a final order.

4. Accordingly, BSE is directed to consider the representation of the appellant dated August 8, 2018 and, after granting a personal hearing, dispose of the matter at the earliest. Further, since the shares held in the suspense account do not belong to the appellant there is no logic in freezing this account [Unclaimed Share Certificates Suspense Account, Client Id – 10145437 & DP Id – IN300732]. BSE is, therefore, directed to take necessary action in de-freezing this account immediately.

5. Appeal is disposed of on above terms with no order as to costs.

Sd/-
Dr. C.K.G. Nair
Member

12.11.2018

Prepared and compared by:msb