



ORIENTAL CARBON & CHEMICALS LIMITED

14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida - 201301, UP
Phone : 91-120-2446850 Email : occlnoida@occlindia.com
Website : www.occlindia.com



June 11, 2024

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Scrip Code: 506579

Scrip Symbol: OCCL

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting

This letter is filed in continuation to our letter dated June 10, 2024. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with the Letter dated May 22, 2024, we would like to inform you that the Board of Directors of the Company at its meeting held on June 10, 2024, has approved the following matters pursuant to the Scheme of Arrangement between Oriental Carbon and Chemicals Ltd and OCCL Ltd and their respective shareholders and creditors under section 230 and 232 and other applicable provisions of the Companies Act, 2013 ("the Scheme"):

1. Scheme of Arrangement - Effective Date

Considering the financial and commercial aspects, the Board of Directors has decided to file the NCLT Order dated 10.04.2024 and NCLAT Order dated 27.05.2024 with the jurisdictional Registrar of Companies on 1 July 2024 and the effective date, as defined in the said Scheme, would therefore be 1 July 2024.

2. Scheme of Arrangement - Fixation of the Record Date

The Board of Directors has fixed 1 July 2024 as the Record Date for the purpose of determining the entitlement of Shareholders of the Company to receive the shares in OCCL Limited, in terms of the said Scheme of Arrangement.

3. Changes in the appointment of Mr. Arvind Goenka (DIN: 00135653), the Managing Director consequent to the demerger of the Company w.e.f. 01.07.2024.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had, at its meeting held on May 22, 2024, approved re-appointment of Mr. Arvind Goenka as the Managing Director of the Company for a term of One year effective October 01, 2024, subject to the approval of Members at the ensuing 44th Annual General Meeting.

Registered Office :

Plot No. 30 - 33, Survey No. 77
Nishant Park, Nana Kapaya,
Mundra, Kachchh,
Gujarat -370415
CIN - L24297GJ1978PLC133845

Plants :

Plot 3 & 4 Dharuhera Industrial Estate, Phase - 1
Dharuhera - 123106, Distt. Rewari, (Haryana)

SEZ Division : Survey No. 141, Palki of Mouje Village Mundra
Taluka Mundra, Mundra SEZ, District Kutch, Gujrat - 370421



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However, consequent upon approval of the Scheme of Arrangement and finalization of effective date and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on June 10, 2024 has,

- a. decided not to give effect to the re-appointment of Mr. Arvind Goenka as the Managing Director with effect from October 01, 2024.
- b. accepted the resignation of Mr. Arvind Goenka from the office of the Managing Director of the Company w.e.f. 30.06.2024. However, Mr. Arvind Goenka would continue to be an Non-Executive Non-Independent Director of the Company, liable to retire by rotation, w.e.f. 01.07.2024.

Mr. Arvind Goenka is the father of Mr. Akshat Goenka.

4. Changes in the appointment of Mr. Akshat Goenka (DIN-07131982), the Joint Managing Director consequent to the demerger of the Company w.e.f. 01.07.2024.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had, at its meeting held on May 22, 2024, approved re-appointment of Mr. Akshat Goenka as a Whole time Director, liable to retire by rotation, designated as the Joint Managing Director of the Company for a term of One year effective June 01, 2024, subject to the approval of Members at the ensuing 44th Annual General Meeting.

However, consequent upon approval of the Scheme of Arrangement and finalization of effective date and based on the recommendation of the Nomination and Remuneration Committee & Audit Committee, the Board of Directors at its meeting held on June 10, 2024 has,

- a. revised tenure of re-appointment including remuneration of Mr. Akshat Goenka as the Joint Managing Director, for a term of 1 month with effect from 01.06.2024, subject to approval of the shareholders.
- b. Accepted the resignation of Mr. Akshat Goenka from the office of the Joint Managing Director of the Company with effect from 30 June 2024. However, Mr. Akshat Goenka, would continue to be an Non-Executive Non-Independent Director of the Company, liable to retire by rotation, w.e.f. 01.07.2024.

Mr. Akshat Goenka is the son of Mr. Arvind Goenka.

5. Cessation of Office of Chief Financial Officer (CFO) and Company Secretary (CS) of the Company and transfer of their Employment to the Resulting Company, i.e. OCCL Limited.

Pursuant to the said Scheme and based on the recommendation of the Nomination and Remuneration Committee, the Board has approved,

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- a. the cessation of Mr. Anurag Jain from the position of Chief Financial Officer and Mr. Pranab Kumar Maity from the position of Company Secretary of the Company effective from the closing of the working hours on 30.06.2024.
- b. transfer of employment of Mr. Anurag Jain, Chief Financial Officer and Mr. Pranab Kumar Maity, Company Secretary from the Company to Resulting Company i.e. OCCL Ltd w.e.f. 01.07.2024.

6. Appointment of Chief Financial Officer (CFO) and Company Secretary (CS) of the Company

A. Appointment of Mr. Aman Abhishek as the Chief Financial Officer and Key Managerial Personnel of the Company

Based on the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors has approved the appointment of Mr. Aman Abhishek (PAN: AYSPA8735C) as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from 01.07.2024.

Brief Profile of Mr. Aman Abhishek:

Mr. Aman Abhishek joined the Company on 25.07.2023. He holds a bachelor's degree in commerce from Tilka Manjhi Bhagalpur University and is a Chartered Accountant. He is having over 5 years of experience in the field of finance. He had previously worked with Belstar Micro Finance Limited in his capacity as a Senior Manager. He is a permanent employee of the Company.

With effect from 1 July 2024, Mr. Aman Abhishek is also authorised for making disclosures to stock exchange(s) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. His contact details are – Phone no.: +91-120-2446850, Email ID: aman.abhishek@agventures.co.in.

B. Appointment of Mr. Gourab Kumar Nayak as the Company Secretary, Compliance Officer and Key Managerial Personnel of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of Mr. Gourab Kumar Nayak (PAN: AJHPN8234B) as the Company Secretary, Compliance Officer and Key Managerial Personnel of the Company with effect from 01.07.2024.

Brief Profile of Mr. Gourab Kumar Nayak:

Mr. Gourab Kumar Nayak joined the Company on 24.02.2020. He is an associate member of the Institute of Company Secretaries of India and holds bachelor's degrees in commerce and law from Ravenshaw University and Utkal University respectively. He is having over 8 years of experience in the field of corporate laws and compliances. He had previously worked with Anumati Consultancy & Services Private Limited & Glocal

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Healthcare Systems Private Limited in his capacity as the Company Secretary. He is a permanent employee of the Company.

With effect from 1 July 2024, Mr. Gourab Kumar Nayak is also authorised for making disclosures to stock exchange(s) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. His contact details are – Phone no.: +91-120-2446850, Email ID: gourab.nayak@agventures.co.in.

7. Appointment of Mr. Abhinaya Kumar as the Chief Executive Officer (CEO) and Key Managerial Personnel of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of Mr. Abhinaya Kumar (PAN: AMDPK1405C) as the Chief Executive Officer (CEO) and Key Managerial Personnel of the Company w.e.f. 01.07.2024

Brief Profile of Mr. Abhinaya Kumar:

Mr. Abhinaya Kumar joined the Company in the year 2010. He holds a bachelor's degree in commerce from Delhi University and is a Chartered Accountant. He is having over 20 years of experience in the field of corporate finance, investment, treasury, wealth management, finance & accounts, and strategic planning. He had previously worked with ICICI Bank Limited. Presently he is working as the General Manager-Finance of the Company.

With effect from 1 July 2024, Mr. Abhinaya Kumar, is also authorised for determining materiality of an event or information & authorized for making disclosures to stock exchange(s) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. His contact details are – Phone no.: +91-120-2446850, Email ID: abhinayakumar@agventures.co.in.

8. Change of name of the Company.

In terms of the said scheme of arrangement, the Board of Directors of the Company has also approved the change of name of the Company subject to availability of name and subject to requisite approval.

9. Change in the Notice of the Annual General Meeting scheduled to be held on 30.07.2024

The Board of Directors has approved the revised Notice of the 44th Annual General Meeting together with the statement setting out all the material facts, to suitably incorporate the above-mentioned changes, wherever necessary, in the terms of re-appointment of the Managing Director and Joint Managing Director.

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10. Amendments in the Code of Conduct of the Company

In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors has approved amendment to the Code of Conduct for Prohibition of Insider Trading w.e.f 01.07.2024 considering the changes in the management of the Company consequent to the demerger under the said Scheme.

The meeting of the Board of Directors of the Company held on June 10, 2024 commenced at 11.00 am and concluded at 11.45 am.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **Oriental Carbon & Chemicals Limited**

Pranab Kumar Maity
Company Secretary & GM Legal

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