

# **ORICON** ENTERPRISES LTD.

Date: 23<sup>rd</sup> December, 2021

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

**National Stock Exchange of India Limited**  
Bandra Kurla Complex  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra (East), Mumbai - 400051

Dear Sir/Madam,

**Sub: Outcome of Board Meeting.**

**Ref: BSE: Scrip Code: 513121, NSE: ORICONENT**

This is to inform you that pursuant to Schedule III of Regulation 30 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015 the Board of Directors of the Company at their Meeting held on Thursday, 23<sup>rd</sup> December, 2021 has:

1. Considered and approved the subscription of 2,00,000 Equity Shares at a price of Rs. 255/- per Equity Share (Face Value of Rs.10/- each including premium of Rs. 245/- per Equity Share) of Kopran Limited being issued on Preferential basis by them to the Company. The total amount of subscription will be Rs. 5,10,00,000/- (Rs. Five Crores Ten Lakhs Only). The present shareholding of the Company in Kopran Limited is 60,17,183 (13.91%) Equity Shares and Post allotment it will be 62,17,183 (12.91%) Equity Shares. The details as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is annexed as **Annexure - I**
2. Considered and approved purchase of 7,61,684 Equity Shares of United Shippers Limited, a Material Subsidiary of the Company, from its existing shareholders at a value to be determined as per valuation report for an amount not exceeding Rs. 65.00 Crores. The details as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is annexed as **Annexure - II**

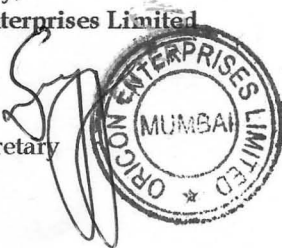
Further, we wish to inform that United Shippers Limited, a Material Subsidiary of the Company, also shall subscribe 22,00,000 Equity Shares at a price of Rs. 255/- per Equity Share (Face Value of Rs.10/- each including premium of Rs. 245/- per Equity Share) of Kopran Limited being issued on Preferential basis to Material Subsidiary of the Company i.e. United Shippers Limited. The total amount of subscription will be Rs. 56,10,00,000/- ( Rs. Fifty Six Crores Ten Lakhs Only). Subsequent to the allotment, the percentage of shares held by United Shippers Limited in Kopran Limited will be 4.56%.

The Meeting of the Board of Directors of the Company was commenced at 03:00 P.M. and concluded at 04:05 P.M.

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

Thanking you,  
Yours faithfully,  
For Oricon Enterprises Limited

Sanjay Jain  
Company Secretary



## Annexure - I

Details with respect to the acquisition as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

## Details to be disclosed - Acquisition (including agreement to acquire)

A	Name of the target entity, details in brief such as size, turnover etc.;	Kopran Limited, a Company engaged in pharmaceutical business. During 2020-21, the turnover of the Company was Rs. 19660.93 Lakhs																											
B	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arms length";	Kopran Limited is a related party in terms of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015  Kopran Limited is a promoter group Company. The transaction is done at arms-length price.																											
C	Industry to which the entity being acquired belongs	Pharmaceuticals																											
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The effect will be change in shareholdings from 60,17,183 (13.91%) Equity Shares to 62,17,183 (12.90%) Equity Shares.																											
E	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable																											
F	Indicative time period for completion of the acquisition;	On or before 31 <sup>st</sup> January, 2022																											
G	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration (Payments will be made through Banking Channel)																											
H	Cost of acquisition or the price at which the shares are acquired;	The Equity Shares are acquired on basis of preferential allotment at a price of Rs. 255 per Equity Share																											
I	Percentage of shareholding / control acquired and / or number of shares acquired;	<table border="1"> <thead> <tr> <th></th> <th colspan="2">Oricon Enterprises Limited</th> <th colspan="2">United Shippers Limited</th> </tr> <tr> <th></th> <th>No. of shares</th> <th>% held</th> <th>No. of shares</th> <th>% held</th> </tr> </thead> <tbody> <tr> <td>Pre subscription</td> <td>60,17,183</td> <td>13.91</td> <td>-</td> <td>-</td> </tr> <tr> <td>Proposed subscription</td> <td>2,00,000</td> <td>-</td> <td>22,00,000</td> <td>-</td> </tr> <tr> <td>Post subscription</td> <td>62,17,183</td> <td>12.90</td> <td>22,00,000</td> <td>4.56</td> </tr> </tbody> </table>				Oricon Enterprises Limited		United Shippers Limited			No. of shares	% held	No. of shares	% held	Pre subscription	60,17,183	13.91	-	-	Proposed subscription	2,00,000	-	22,00,000	-	Post subscription	62,17,183	12.90	22,00,000	4.56
	Oricon Enterprises Limited		United Shippers Limited																										
	No. of shares	% held	No. of shares	% held																									
Pre subscription	60,17,183	13.91	-	-																									
Proposed subscription	2,00,000	-	22,00,000	-																									
Post subscription	62,17,183	12.90	22,00,000	4.56																									
J	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>The Company was incorporated on 26th April, 1958 carrying on business of Pharmaceuticals. Turnover of company during the last 3 years was as follow:</p> <p>2018-19 - 19664.59 Lakhs 2019-20 - 17929.08 Lakhs 2020-21 - 22283.31 Lakhs</p>																											



**Details with respect to the acquisition as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015**

**Details to be disclosed - Acquisition (including agreement to acquire)**

A	Name of the target entity, details in brief such as size, turnover etc.;	United Shippers Limited, a Material Subsidiary of the Company. During 2020-21, the turnover of the Company was Rs. 19660.93 Lakhs
B	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arms-length";	Equity Shares of United Shippers Limited, Material Subsidiary of the Company will be acquired from its existing Shareholders which will include the related parties (Promoter/ Promoter Group).  Promoter/Promoter group of the Company are interested in United Shippers Limited. The transaction is done at arms-length price.
C	Industry to which the entity being acquired belongs	Logistics
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To increase and/or consolidate its holdings in the subsidiary company from current 64.29% to 80.78%
E	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
F	Indicative time period for completion of the acquisition;	On or before 31 <sup>st</sup> March, 2022
G	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration (Payments will be made through Banking Channel)
H	Cost of acquisition or the price at which the shares are acquired;	The shares will be acquired based on valuation report, the total amount shall not exceed Rs. 65.00 Crores
I	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will acquire additional 7,61,684 (16.49%) Equity Shares in United Shippers, resulting in total shareholding to 80.78% after acquisition.  Presently, the shareholding of the Company in United Shippers Limited is 29,69,552 (64.29%) Equity Shares.
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The Company was incorporated on 11th November, 1952 carrying on business of Logistics services. Turnover of company during the last 3 years was as follow:  2018-19 - 31709.04 Lakhs 2019-20 - 24080.76 Lakhs 2020-21 - 19660.93 Lakhs

