



Date: January 25, 2018

To,  
**BSE Limited**  
Floor 25, P J Towers  
Dalal Street  
Mumbai - 400001

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

Dear Sir,

**Sub: Notice of NCLT convened meeting of Equity Shareholders of the Company**  
**Ref: BSE: Scrip Code: 513121, NSE: ORICONENT**

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Notice of National Company Law Tribunal (NCLT) Convened Meeting of the Shareholders of the Company scheduled to be held on Saturday, February 24, 2018 at 4.00 p.m.

For Oricon Enterprises Limited,

Sanjay Jain  
Company Secretary

A handwritten signature in black ink, appearing to be "Sanjay Jain", is written over the typed name and title.

Encl: As above



**NOTICE - EQUITY  
SHAREHOLDERS**

**ORICON ENTERPRISES LIMITED**

Registered Office : 1076, Dr. E. Moses Road, Worli, Mumbai -400 018  
 Tel. No. : +91-022-49644656-60  
 CIN : L28100MH1968PLC014156  
 E-mail : share@ocl-india.com  
 Website : www.oriconenterprises.com

**MEETING OF THE EQUITY SHAREHOLDERS**

**OF**

**ORICON ENTERPRISES LIMITED**

*(convened pursuant to an order dated 12th day of January, 2018 passed by the National Company Law Tribunal,  
Bench at Mumbai)*

**MEETING:**

<b>Day</b>	: Saturday
<b>Date</b>	: 24th day of February, 2018
<b>Time</b>	: 4.00 p.m. (1600 hours)
<b>Venue</b>	: Shri S.K. Somani Memorial Hall, Hindi Vidhya Bhavan, 79, Marine Drive, Mumbai – 400 002

**POSTAL BALLOT AND E-VOTING:**

<b>Start Date and Time</b>	: 25th day of January, 2018 at 9.00 a.m. (0900 hours)
<b>End Date and Time</b>	: 23rd day of February, 2018 at 5.00 p.m. (1700 hours)

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**BENCH, AT MUMBAI**

**COMPANY SCHEME APPLICATION NO. 1074(MAH) of 2017**

In the matter of the Companies Act, 2013

AND

In the matter of application under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013

AND

In the matter of Oricon Enterprises Limited, a company incorporated under the provisions of the Companies Act, 1956

AND

In the matter of Scheme of Amalgamation of Oriental Containers Limited ('the First Transferor Company') and Shinrai Auto Services Limited ('the Second Transferor Company') WITH Oricon Enterprises Limited ('the Transferee Company')

Oricon Enterprises Limited,  
a company incorporated under the  
Companies Act, 1956, having its  
registered office at 1076, Dr. E. Moses  
Road, Worli, Mumbai -400 018.

....the Applicant / Transferee Company

**NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY**

To,

**All the Equity Shareholders of Oricon Enterprises Limited (the "Applicant Company"):**

**NOTICE** is hereby given that by an Order dated 12th day of January, 2018 (the "**Order**"), the Hon'ble National Company Law Tribunal, Bench at Mumbai ("**NCLT**") has directed a meeting to be held of the equity shareholders of the Applicant Company for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme of Amalgamation between Oriental Containers Limited, the First Transferor Company and Shinrai Auto Services Limited, the Second Transferor Company with Oricon Enterprises Limited, the Transferee Company and their respective shareholders ("**Scheme**").

In pursuance of the said Order and as directed therein further notice is hereby given that a meeting of the equity shareholders of the Applicant Company will be held at Shri S. K. Somani Memorial Hall, Hindi Vidhya Bhavan, 79, Marine Drive, Mumbai – 400 002 on Saturday, 24th day of February 2018 at 4.00 p.m. (1600 hours) at which time and place you are requested to attend. At the meeting, the following resolution will be considered and if thought fit, be passed, with or without modification(s):

**"RESOLVED THAT** pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Bench at Mumbai ("**NCLT**") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation between Oriental Containers Limited, the First Transferor Company and Shinrai Auto Services Limited the Second Transferor Company and Oricon Enterprises Limited the Transferee Company and their respective shareholders ("**Scheme**") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”

**TAKE FURTHER NOTICE** that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by you or your authorised representative, is deposited at the registered office of the Applicant Company at 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018, not later than 48 (forty eight) hours before the time fixed for the aforesaid meeting. The form of proxy can be obtained free of charge from the registered office of the Applicant Company.

**TAKE FURTHER NOTICE** that in compliance with the provisions of (i) Section 230(4) read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 22 read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (v) Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 issued by the Securities and Exchange Board of India, the Applicant Company has provided the facility of voting by postal ballot and e-voting so as to enable the equity shareholders, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by equity shareholders of the Applicant Company to the Scheme shall be carried out through (i) postal ballot or e-voting and (ii) ballot or polling paper at the venue of the meeting to be held on 24th day of February, 2018.

Copies of the Scheme and of the Explanatory Statement, under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, can be obtained free of charge at the registered office of the Applicant Company at 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018 or at the office of its advocates, M/s. Thakore Jariwala & Associates, C/o Dua Associates, 116, Free Press House, 11th floor, 215, Backbay Reclamation III, Nariman Point, Mumbai - 400 021.

NCLT has appointed Mr. Rajendra Somani a Director of the Applicant Company and in his absence, Mr. Susheel Somani a Director of the Applicant Company to be the Chairman of the said meeting including for any adjournment or adjournments thereof.

The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent approval of NCLT.

A copy of the Explanatory Statement, under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other enclosures as indicated in the Index are enclosed.

**Sd/-**  
**Rajendra Somani**  
DIN:- 00332465  
Chairman appointed for the meeting

Dated this 20th day of January 2018  
**Registered office:** 1076, Dr. E. Moses Road,  
Worli, Mumbai – 400 018

**Notes:**

1. Only registered equity shareholders of the Applicant Company may attend and vote either in person or by proxy (a proxy need not be an equity shareholder of the Applicant Company) or in the case of a body corporate, by a representative authorised under Section 113 of the Companies Act, 2013 at the meeting of the equity shareholders of the Applicant Company. The authorised representative of a body corporate which is a registered equity shareholder of the Applicant Company may attend and vote at the meeting of the equity shareholders of the Applicant Company provided a copy of the resolution of the board of directors or other governing body of the body corporate authorising such representative to attend and vote at the meeting of the equity shareholders of the Applicant Company, duly certified to be a true copy by a director, the manager, the secretary or other authorised officer of such body corporate, is deposited at the registered office of the Applicant Company not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the equity shareholders of the Applicant Company.
2. As per Section 105 of the Companies Act, 2013 and the rules made thereunder, a person can act as proxy on behalf of not more than 50 (fifty) equity shareholders holding in aggregate, not more than 10% (ten percent) of the total share capital of the Applicant Company carrying voting rights. Equity shareholders holding more than 10% (ten percent) of the total share capital of the Applicant Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or equity shareholder.

3. The form of proxy can be obtained free of charge from the registered office of the Applicant Company.
4. All alterations made in the form of proxy should be initialed.
5. During the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, an equity shareholder would be entitled to inspect the proxies lodged at any time during the business hours of the Applicant Company, provided that not less than 3 (three) days of notice in writing is given to the Applicant Company.
6. NCLT by its Order has directed that a meeting of the equity shareholders of the Applicant Company shall be convened and held at Shri S. K. Somani Memorial Hall, Hindi Vidhya Bhavan, 79, Marine Drive, Mumbai – 400 002 on Saturday, the 24th day of February, 2018 at 4.00 p.m. (1600 hours) for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Equity shareholders would be entitled to vote in the said meeting either in person or through proxy.
7. In compliance with the provisions of (i) Section 230(4) read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 22 read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (v) Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 issued by the Securities and Exchange Board of India, the Applicant Company has provided the facility of voting by postal ballot and e-voting so as to enable the equity shareholders, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by equity shareholders of the Applicant Company to the Scheme shall be carried out through (i) postal ballot or e-voting and (ii) ballot or polling paper at the venue of the meeting to be held on 24th day of February, 2018.
8. The quorum of the meeting of the equity shareholders of the Applicant Company shall be as prescribed under Section 103 of the companies Act, 2013 i. e. 30 (Thirty) equity shareholders of the Applicant Company, present in person.
9. A registered equity shareholder or his proxy, attending the meeting, is requested to bring the Attendance Slip duly completed and signed.
10. The registered equity shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the register of members of the Applicant Company/ list of beneficial owners as received from National Securities Depository Limited ("**NSDL**")/ Central Depository Services (India) Limited ("**CDSL**") in respect of such joint holding, will be entitled to vote.
11. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the equity shareholders at the registered office of the Applicant Company between 10.00 a.m. and 12.00 noon on all days (except Saturdays, Sundays and public holidays) up to the date of the meeting.
12. Equity shareholders holding equity shares as on 12th day of January, 2018, being the cutoff date, will be entitled to exercise their right to vote on the above resolution.
13. The Notice, together with the documents accompanying the same, is being sent to all the equity shareholders either by registered post or by courier or by speed post or by hand delivery or electronically by e-mail to those equity shareholders who have registered their e-mail ids with the Applicant Company/ registrar and share transfer agents/ NSDL / CDSL, whose names appear in the register of members/list of beneficial owners as received from NSDL/ CDSL as on 12th day of January, 2018. The Notice will be displayed on the website of the Applicant Company [www.oriconenterprises.com](http://www.oriconenterprises.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
14. A person, whose name is not recorded in the register of members as on the cutoff date i.e. 12th day of January, 2018 shall not be entitled to avail the facility of voting at the meeting to be held on 24th day of February, 2018. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of equity shareholders as on Friday, the 12th day of January, 2018. Persons, who are not equity shareholders of the Applicant Company as on the cut-off date i.e. 12th day of January, 2018 should treat this notice for information purposes only.
15. The voting by the equity shareholders (including the Public Shareholders) through the postal ballot or e-voting shall commence at 9.00 a.m. on 25th day of January, 2018 and shall close at 5:00 p.m. on 23rd day of February, 2018.
16. The notice convening the meeting will be published through advertisement in (i) Free Press Journal (Mumbai Edition) in the English language; and (ii) translation thereof in Navshakti (Mumbai Edition) in Marathi language.
17. In accordance with the provisions of Sections 230 — 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority of persons representing three fourth in value of the equity shareholders of the Applicant Company, voting in person or by proxy agree to the Scheme.
18. The Applicant Company has engaged the services of National Securities Depositories Limited ("**NSDL**") for facilitating e-voting for the said meeting to be held on 24th day of February, 2018. Equity shareholders desiring to exercise their vote by using e-voting facility are requested to follow the instructions mentioned in Note 31 below.

19. A postal ballot form along with self-addressed postage pre-paid envelope is also enclosed. Equity shareholders' voting in physical form is requested to carefully read the instructions printed in the attached postal ballot form. Equity shareholders who have received the postal ballot form by e-mail and who wish to vote through postal ballot form can download the postal ballot form from the Applicant Company's website [www.oriconenterprises.com](http://www.oriconenterprises.com) or seek duplicate postal ballot form from the Applicant Company.
20. Equity shareholders shall fill in the requisite details and send the duly completed and signed postal ballot form in the enclosed self-addressed postage pre-paid envelope to the scrutinizer so as to reach the scrutinizer before 5.00 p.m. on or before 23rd day of February, 2018. Postal ballot form, if sent by courier or by registered post/speed post at the expense of an equity shareholder will also be accepted. Any postal ballot form received after the said date and time period shall be treated as if the reply from the equity shareholders has not been received.
21. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected by the scrutinizer.
22. The vote on postal ballot cannot be exercised through proxy.
23. There will be only 1 (one) postal ballot form for every registered folio/client ID irrespective of the number of joint equity shareholders.
24. The postal ballot form should be completed and signed by the equity shareholders (as per specimen signature registered with the Applicant Company and/or furnished by the Depositories). In case, shares are jointly held, this form should be completed and signed by the first named equity shareholder and, in his/her absence, by the next named equity shareholder. Holder(s) of Power of Attorney ("POA") on behalf of an equity shareholder may vote on the postal ballot mentioning the registration number of the POA with the Applicant Company or enclosing a copy of the POA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form.
25. Mr. Prabhat Maheshwari, (Membership No.FCS 2405/CP 1432) or in his absence Mr. Mahesh Soni, (Membership No. FCS 3706/CP 2324) both Partners of GMJ & Associates, Practicing Company Secretaries has been appointed as the scrutinizer to conduct the voting at the venue of the meeting in a fair and transparent manner.
26. The scrutinizer will submit his combined report to the Chairman of the meeting after completion of the scrutiny of the votes cast by the equity shareholders, of the Applicant Company through (i) e-voting process, (ii) postal ballot and (iii) ballot or polling paper at the venue of the meeting. The scrutinizer's decision on the validity of the vote (including e-votes) shall be final. The results of votes cast through (i) e-voting process, (ii) postal ballot and (iii) ballot or polling paper at the venue of the meeting will be announced on or before 26th day of February, 2018 at the registered office of the Applicant Company. The results, together with the scrutinizer's Reports, will be displayed at the registered office of the Applicant Company, on the website of the Applicant Company, [www.oriconenterprises.com](http://www.oriconenterprises.com) and on the website of NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com) besides being communicated to BSE Limited and National Stock Exchange of India Limited.
27. The equity shareholders of the Applicant Company can opt only one mode for voting i.e. by postal ballot or e-voting or voting at the venue of the meeting. If an equity shareholder has opted for e-voting, then he/ she should not vote by postal ballot form also and vice versa. However, in case equity shareholder(s) cast their vote both via postal ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by postal ballot shall be treated as invalid.
28. The equity shareholders of the Applicant Company attending the meeting who have not cast their vote either through postal ballot or e-voting shall be entitled to exercise their vote at the venue of the meeting. Equity shareholders who have cast their votes through postal ballot or e-voting may also attend the meeting but shall not be entitled to cast their vote again.
29. The voting through postal ballot and e-voting period will commence at 9.00 a.m. (0900 hours) on Thursday, the 25th day of January, 2018 and will end at 5.00 p.m. (1700 hours) on Friday, the 23rd day of February, 2018. During this period, the equity shareholders of the Applicant Company holding shares either in physical form or in dematerialized form, as on the cut off date, i.e. 12th day of January, 2018 may cast their vote electronically or by postal ballot. The e-voting module shall be disabled by NSDL for voting on 23rd day of February, 2018 at 5.00 p.m. (1700 hours). Once the vote on the resolution is cast by an equity shareholder, he or she will not be allowed to change it subsequently.
30. Any queries/grievances in relation to the voting by postal ballot or e-voting may be addressed to Mr. Sanjay Jain, Company Secretary of the Applicant Company at 1076, Dr. E. Moses Road, Worli, Mumbai -400 018 or through email to [share@ocl-india.com](mailto:share@ocl-india.com). Mr. Sanjay Jain, Company Secretary of the Applicant Company can also be contacted at +91 22 24964656-60. Any query/grievance related to the e-voting may be addressed to National Securities Depository Limited, 4th Floor, A wing, Trade world, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013. E-mail: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) Phone 1800-222-990.

### 31. Voting through Electronic Means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the Equity shareholders to cast their votes electronically on the resolution mentioned in the Notice convening the meeting of the equity shareholders of the company (NCLT convened Meeting). The facility of casting the votes by the members using an electronic voting system from a place other than venue of the NCLT convened Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the NCLT convened Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the NCLT Convened Meeting may also attend the NCLT Convened Meeting but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 25th day of January, 2018 (9:00 am) and ends on 23rd day of February, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12th day of January, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

#### V. **The process and manner for remote e-voting are as under:**

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
  - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

*NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".*
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put your user ID and password (the initial password mentioned in the e-mail sent by NSDL to shareholders whose email addresses are registered with the company/depository participant(s) or mentioned in the postal ballot form) and verification code as displayed. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "Oricon Enterprises Limited".
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cs@gmj.co.in](mailto:cs@gmj.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [sanjayjain@ocl-india.com](mailto:sanjayjain@ocl-india.com)
- B. In case a Member receives physical copy of the Notice of NCLT convened Meeting [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:



(i) Initial password is provided as below/at the bottom of the Attendance Slip for the NCLT convened Meeting:

EVEN (E-voting Event Number)	USER ID	PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

*NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).*

*In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID+ Client ID).*

*In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No.+ Folio No).*

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 12th day of January, 2018.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 12th day of January, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 12th day of January, 2018 only shall be entitled to avail the facility of remote e-voting as well as voting at the NCLT convened meeting through ballot paper.

XII. Mr. Prabhat Maheshwari, (Membership No.FCS 2405/CP 1432) or in his absence Mr. Mahesh Soni, (Membership No. FCS 3706/CP 2324) both Partners of GMJ & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIII. The Chairman shall, at the NCLT convened Meeting, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the NCLT convened Meeting but have not cast their votes by availing the remote e-voting or postal ballot facility.

XIV. The Scrutinizer shall after the conclusion of voting at the NCLT convened meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the NCLT convened Meeting) a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.oriconenterprises.com](http://www.oriconenterprises.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange(s).

Encl.: As above

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**BENCH, AT MUMBAI**

**COMPANY SCHEME APPLICATION NO. 1074(MAH) of 2017**

In the matter of the Companies Act, 2013

AND

In the matter of application under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013

AND

In the matter of Oricon Enterprises Limited, a company incorporated under the provisions of the Companies Act, 1956

AND

In the matter of Scheme of Amalgamation of Oriental Containers Limited ('the First Transferor Company') and Shinrai Auto Services Limited ('the Second Transferor Company') WITH Oricon Enterprises Limited ('the Transferee Company')

Oricon Enterprises Limited,  
a company incorporated under the  
Companies Act, 1956, having its  
registered office at 1076, Dr. E. Moses  
Road, Worli, Mumbai -400 018.

....the Applicant / Transferee Company

**EXPLANATORY STATEMENT UNDER SECTIONS 230(3), 232(1) AND (2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

1. Pursuant to the order dated 12th day of January, 2018, passed by the Hon'ble National Company Law Tribunal, Bench at Mumbai (the "NCLT"), in Company Scheme Application No. 1074 (MAH) of 2017 ("**Order**"), a meeting of the equity shareholders of Oricon Enterprises Limited (hereinafter referred to as the "**Applicant Company**" or the "**Transferee Company**" or "**OEL**" as the context may admit) is being convened at Shri S. K. Somani Memorial Hall, Hindi Vidhya Bhavan, 79, Marine Drive, Mumbai – 400 002 on Saturday, the 24th day of February, 2018 at 4.00 p.m. (1600 hours), for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation between Oriental Containers Limited (hereinafter referred to as the "**First Transferor Company**" or "**OCL**" as the context may admit) and Shinrai Auto Services Limited (hereinafter referred to as the "**Second Transferor Company**" or "**SHINRAI**" OR "**SASL**" as the context may admit) with Oricon Enterprises Limited (hereinafter referred to as the "**Transferee Company**" or "**OEL**" or "**ORICON**" as the context may admit) and their respective shareholders under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 (the "**Scheme**"). OCL, SASL and OEL are together referred to as the "**Companies**". A copy of the Scheme, which has been, inter alia, approved by the Board of Directors of the Applicant Company at their meeting held on 27th day of October, 2017, is enclosed as **Annexure 1**. Capitalized terms used herein but not defined shall have the meaning assigned to them in the Scheme, unless otherwise stated.
2. In terms of the said Order, the quorum for the aforesaid meeting of the Equity Shareholders of the Applicant Company shall be as prescribed under Section 103 of the Companies Act, 2013 which shall be 30 (Thirty) equity shareholders present in person. Further in terms of the said Order, NCLT, has appointed Mr. Rajendra Somani, a Director of the Applicant Company and in his absence, Mr. Susheel Somani, a Director of the Applicant Company as the Chairman of the meeting of the Applicant Company including for any adjournment or adjournments thereof.
3. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 (the "**Act**") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "**Rules**").
4. As stated earlier, NCLT by its said Order has, inter alia, directed that a meeting of the equity shareholders of the Applicant Company shall be convened and held at Shri S. K. Somani Memorial Hall, Hindi Vidhya Bhavan, 79, Marine Drive, Mumbai – 400 002 on Saturday, the 24th day of February, 2018 at 4.00 p.m. (1600 hours) for the purpose of considering, and if thought fit, approving, with or without

modification(s), the arrangement embodied in the Scheme. Equity shareholders would be entitled to vote in the said meeting either in person or through proxy.

In addition, the Applicant Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting. Circular No. CFD/DIL3/CIR/2017/21 dated 10th day of March, 2017 ("**SEBI Circular**") issued by the Securities and Exchange Board of India ("**SEBI**"), inter alia, provides that approval of Shareholders of the Applicant Company to the Scheme shall be obtained by way of voting through postal ballot or e-voting. Since, the Applicant Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting, no separate procedure for voting through postal ballot and e-voting would be required to be carried out by the Applicant Company for seeking the approval to the Scheme by its Shareholders in terms of SEBI Circular.

NCLT, by its Order, has, inter alia, held that since the Applicant Company is directed to convene a meeting of its equity shareholders and the voting in respect of the equity shareholders, is through postal ballot and e-voting, the same is in sufficient compliance of SEBI Circular.

5. In accordance with the provisions of Sections 230 — 232 of the Act, the Scheme shall be acted upon only if a majority in persons representing three fourths in value of the equity shareholders, of the Applicant Company, voting in person or by proxy, agree to the Scheme.
6. In terms of the Order dated 12th day of January, 2018, passed by the NCLT, in Company Scheme Application No. 1074 (MAH) of 2017, if the entries in the books /register of the Applicant Company in relation to the number or value, as the case may be, of the equity shares are disputed, the Chairman of the meeting shall determine the number or value, as the case may be, for the purposes of the said meeting and his decision in that behalf would be final.

#### **Particulars of Oricon (OEL)**

7. Oricon was incorporated as a private Limited company under the Companies Act, 1956 on 7th December, 1968 in the name of Oriental Containers Private Limited in the State of Maharashtra. The name of Oricon was changed from Oriental Containers Private Limited to Oriental Containers Limited by deleting the word "private" from its name and obtained a fresh certificate of incorporation dated 31st March, 1970 from the Registrar of Companies, Maharashtra, Mumbai. The name of Oricon was changed to its present name i.e. Oricon Enterprises Limited and obtain a fresh certificate of incorporation dated 2nd May, 2006 consequent on change of name from the Registrar of Companies, Maharashtra, Mumbai. There has been no further change in the name of Oricon in the last five (5) years. The Corporate Identification Number of Oricon is L28100MH1968PLC014156. The Permanent Account Number of Oricon is AAACO0480F. The shares of Oricon are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).
8. The Registered Office of Oricon is situated at 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018. There has been no change in the registered office address of Oricon in the last five (5) years. The e-mail address of Oricon is [share@ocl-india.com](mailto:share@ocl-india.com).
9. The objects for which Oricon has been established are set out in its Memorandum of Association. The main objects of Oricon are as follows:
  - To manufacture, export, import, buy, sell and deal in tin cans containers including boxes and tubes bottles, tin tops, including those known as "Crown Corks" and any other articulated and tight pressed metal articles of any kind and descriptions whatsoever.
  - To carry on all and any of the businesses as designers and decorators of and embossers, painters, printers and lithographers of and exporters, importers, buyers, sellers and dealers in tin and metal plates and other articles made by tin metal or other materials of any kind and description and as sheet iron and tin plates workers and Japan letter press or block printer designers and draughtsman, engravers photographers, electrotypers, photographic printers, photo lithographers, including as printers of papers, cardboard polythene, polyviva, compounds, aluminum, tin plates and other metal and alloy sheets and on any other material and articles.

There has been no change in the object clause of Oricon in the last 5 years.

10. Oricon is a part of Parijat Enterprises. The brief description of some of the major businesses being carried out by Oricon along with its subsidiaries, joint ventures and associates are as under:
  - a) Oricon is engaged in the business of manufacture of petro chemical products, Liquid Colorants and trading activities.
  - b) Oricon holds 100% paid-up equity share capital of Oriental Containers Limited (OCL), which is engaged in the business of manufacturing of packaging products such as plastic closures, pp caps, crown seals etc.;
  - c) Oricon holds 100% of the paid-up equity share capital of Shinrai Auto Services Ltd. which is engaged in the business of sales and services of Toyota Cars.

- d) Oricon holds 64.29% of the paid-up equity share capital of United Shippers Limited. Thus United Shippers Limited is a subsidiary of Oricon. United shippers Limited is engaged in the business of providing integrated services i.e. lighterage, stevedoring, coastal movements, chartering of ships, handling of cargo/operation of Floating Cranes in Mid Stream and logistic services to the customers.
- e) Oricon is having 50% partnership in Claridge Energy LLP a Limited Liability Partnership firm engaged in the business of manufacturing of briquettes an alternate fuel product.

11. The Authorised, Issued, Subscribed and Paid up Share Capital of Oricon as on 31st March 2017 and as on date is as follows:

Share Capital	Amount in Rs.
<b>Authorised Share Capital</b>	
17,45,00,000 Equity Shares of Rs. 2/- each	34,90,00,000
10,000 11% Cumulative Redeemable Preference Shares of Rs. 100/- each	10,00,000
<b>Total</b>	<b>35,00,00,000</b>
<b>Issued Capital</b>	
15,71,10,360 Equity Shares of Rs. 2/- each	31,42,20,720
<b>Total</b>	<b>31,42,20,720</b>
<b>Subscribed and Paid Up Capital</b>	
15,70,47,715 Equity Shares of Rs. 2/- each	31,40,95,430
Add Shares forfeited Account	53,764
<b>Total</b>	<b>31,41,49,194</b>

12. Subsequent to 31st March, 2017, there is no change in the issued, subscribed and paid up share capital of Oricon except increase in authorized Share Capital by Rs.6.50 crores. The Present Authorised share capital of Oricon is Rs.41.50 crores.

#### Particulars of ORIENTAL (OCL)

13. OCL was incorporated as a Private Limited Company under the Companies Act, 1956, on 13th February, 2006 in the name of Oricon Packaging Private Limited in the State of Maharashtra. The name of the company has been changed from Oricon Packaging Private Limited to Oricon Packaging Limited by deleting the word "Private" from its name and obtained a fresh certificate of incorporation dated 14th March, 2006 consequent on change of name from the Registrar of Companies Maharashtra, Mumbai. The name of the company has further been changed to its present name i.e. Oriental Containers Limited and obtained a fresh certificate of incorporation dated 17th May, 2006 consequent upon change of name from the Registrar of Companies, Maharashtra, Mumbai. There has been no further change in the name of OCL in the last five (5) years. The Corporate Identification Number of OCL is U28992MH2006PLC159687. The Permanent Account Number of OCL is AAACO8122G. The equity shares of OCL are not listed on any stock exchanges.
14. The Registered Office of OCL is situated at 1076, Dr. E. Moses Road, Worli, Mumbai -400 018. There has been no change in the registered office address of OCL in last five (5) years. The e-mail address of OCL is [share@ocl-india.com](mailto:share@ocl-india.com).
15. The objects for which OCL has been established are set out in its Memorandum of Association. The main object of OCL are, inter alia, as follows:
- To manufacture, export, import, buy, sell and deal in tin cans containers including boxes and tubes bottles, tin tops, including those known as "Crown Corks" and any other article and tight pressed metal articles of any kind and descriptions whatsoever and to carry on all and any of the businesses as designers and decorators of and emposers, painters, printers and lithographers of and exporters, importers, buyers, sellers and dealers in tin and metal plates and other articles made by tin metal or other materials of any kind and description and as sheet iron and tin plates workers and Japan letter press. There has been no change in the object clause of OCL in the last 5 years.

16. OCL is a part of Parijat Enterprises. OCL is engaged in the business of manufacturer of plastic, metal caps & closures including crown caps, plastic closure, roll over pilfer proof caps (ROPP caps), twist off caps and aluminum collapsible tubes. OCL is an Unlisted Public Company and the entire Issued, Subscribed and Paid up Equity Share Capital is held by the OEL. By virtue of the Shareholding pattern, OCL is a Wholly Owned Subsidiary of OEL.
17. The Authorised, Issued, Subscribed and Paid up Share Capital of OCL as on 31st day of March 2017 and as on date is as under.

Share Capital	Amount in Rs.
<b>Authorised Share Capital</b>	
2,50,00,000 Equity Shares of Rs. 10/- each	25,00,00,000
7,50,00,000 - 0.000001% Redeemable Non Cumulative Preference Shares of Rs.10/- each	75,00,00,000
<b>Total</b>	<b>100,00,00,000</b>
<b>Issued, Subscribed and Paid Up Capital</b>	
1,08,20,836 Equity Shares of Rs. 10/- each	10,82,08,360
<b>Total</b>	<b>10,82,08,360</b>

18. Subsequent to 31st March, 2017, there is no change in the authorised, issued, subscribed and paid up share capital of OCL.
19. Oricon holds 1,08,20,836 (100%) equity shares in OCL. OCL is a wholly owned subsidiary company of Oricon. On amalgamation of OCL with Oricon, these equity shares will stand cancelled as provided in the Scheme.

#### Particulars of SHINRAI (SASL)

20. SASL was incorporated as a Public Limited Company under the Companies Act, 1956, on 26th October, 1999 in the name of USL Shinrai Automobiles Limited in the State of Maharashtra. The name of the company has been changed to its present name from USL Shinrai Automobiles Limited to Shinrai Auto Services Limited and obtained a fresh certificate of incorporation dated 27th December, 2010 consequent on change of name from the Registrar of Companies Maharashtra, Mumbai. There has been no further change in the name of SASL in the last five (5) years. The Corporate Identification Number of SASL is U35301MH1999PLC122386. The Permanent Account Number of SASL is AAACU3509M. The equity shares of SASL are not listed on any stock exchanges.
21. The Registered Office of SASL is situated at 1076, Dr. E. Moses Road, Worli, Mumbai -400 018. There has been no change in the registered office address of SASL in last five (5) years. The e-mail address of SASL is [share@ocl-india.com](mailto:share@ocl-india.com).
22. The objects for which SASL has been established are set out in its Memorandum of Association. The main object of SASL are, inter alia, as follows:
- To carry on the business as buyers, sellers, dealers, sub-dealers, agents, sub-agents, suppliers, traders, hires, manufacturers, servicers assemblers, importers, exporters and to act as lessee or lessor of all kinds and means of transport such as aeroplanes, aircrafts, airbuses, helicopters, gliders, ships, boats, wagons, coaches, cranes, tractors, trailers, trollies, trucks, vans, jeeps, cars and all other kinds of vehicles including two wheelers, three wheelers and / or any number of wheels or horse powers used in transport, defence, agriculture, construction whether operated by diesel, petrol, gas, solar or any kind of energy or any combination thereof.
  - To carry on the business of service stations, garage operators and to deal in all kinds of automobile parts, spares, tyres, tubes, seat covers, mats, covers and all kinds of attachments and accessories including stereos, compact discs and drives, lazer discs and drives, speakers, cassettes and cassette players, mobile sets, hand phones, car television sets and other attachments.
  - There has been no change in the object clause of SASL in the last 5 years.
23. SASL is a part of Parijat Enterprises. SASL was engaged in the business of sales and services of Toyota Vehicles. SASL is an Unlisted Public Company and the entire Issued, Subscribed and Paid up Equity Share Capital is held by the OEL. By virtue of the Shareholding pattern, SASL is a Wholly Owned Subsidiary of OEL.

24. The Authorised, Issued, Subscribed and Paid up Share Capital of SASL as on 31st day of March 2017 and as on date is as under.

Share Capital	Amount in Rs.
<b>Authorised Share Capital</b>	
70,00,000 Equity Shares of Rs.10/- each	7,00,00,000
<b>Total</b>	<b>7,00,00,000</b>
<b>Issued, Subscribed and Paid Up Capital</b>	
70,00,000 Equity Shares of Rs. 10/- each	7,00,00,000
<b>Total</b>	<b>7,00,00,000</b>

25. Subsequent to 31st March, 2017, there is no change in the authorised, issued, subscribed and paid up share capital of SASL.

26. Oricon holds 70,00,000 (100%) equity shares in SASL. SASL is a wholly owned subsidiary company of Oricon. On amalgamation of SASL with Oricon, these equity shares will stand cancelled as provided in the Scheme.

#### Description and Objective of the Scheme

27. The Scheme provides for, inter alia,

- I. the amalgamation of OCL and SASL with Oricon
- II. cancellation of the equity shares held by Oricon in OCL and SASL;
- III. dissolution without winding up of OCL and SASL
- IV. merger of the authorised share capital of OCL and SASL with the authorised share capital of Oricon
- V. various other matters consequential to or otherwise integrally connected with the above.

The proposal is to be implemented in terms of the Scheme under Sections 230 - 232 of the Act.

28. The objective is stated in Clause 1.2 of Part C of the Scheme (Annexure 1) and is as under:

Oriental Containers Limited and Shinrai Auto Services Limited are wholly owned subsidiaries of Oricon Enterprises Limited, the Transferee Company. All the companies are part of the same group.

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

- Rationalizing multiple subsidiaries in the group to ensure optimized legal entity structure, more aligned with the business by reducing the number of legal entities and reorganizing the legal entities in the group structure so as to obtain significant cost savings and /or simplification benefits.
- Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by OEL, OCL and SASL.
- Enable the shareholders of Oricon Enterprises Limited to get direct participation in the business of its present wholly owned subsidiaries (being Oriental Containers Limited and Shinrai Auto Services Limited)
- Simplified group and business structure
- Elimination of administrative functions and multiple record-keeping, thus resulting in reduced expenditure.
- The aforesaid synergistic benefits accruing from the consolidation would ultimately contribute to the future business and profitability of the merged entity.

### Major Developments / Actions post announcement of the Scheme

29. The major developments / actions have taken place since announcement of the scheme, the details of which are as under.

- The Board of Directors of Oriental Containers Limited (OCL) and Oricon Enterprises Limited (OEL) at their respective meeting held on 27th October, 2017 have subject to the approval of the shareholders, passed a resolution for the proposed sale / transfer of the business of manufacturing, exporting, importing, buying, selling and dealing in raw materials and closures made of metal and plastics (closure business) of OCL, as a going concern on slump exchange basis as per the Business Transfer Agreement to Oricon Packaging Limited (OPL) (Now Known as Pelliconi Oriental Limited), a subsidiary of Oriental Containers Limited (OCL) and a step down subsidiary of OEL for consideration of 49,50,000 Equity Shares of Rs.10/- each of OPL (Now Known as Pelliconi Oriental Limited) aggregating to Rs. 4.95 crores.
- The Board of Directors of Oriental Containers Limited (OCL) and Oricon Enterprises Limited ( OEL) at their respective meeting held on 27th October, 2017 have also subject to the approval of the shareholders, passed a resolution for sale of 25,50,000 Equity shares (constituting 51% Equity share capital) of Oricon Packaging Limited (OPL) (Now Known as Pelliconi Oriental Limited), held by OCL to Pelliconi & C.S.P.A. or its nominee (Pelliconi) a company incorporated under the laws of Italy after transfer of closure business to OPL (Now Known as Pelliconi Oriental Limited) and fulfillment of agreed conditions under the Sale and Purchase Agreement, at an enterprise value of Rs. 419.40 crores subject to net working capital, net financial position and other adjustments as agreed.
- Further, the Equity shareholders of Oriental Containers Limited (OCL) and Oricon Enterprises Limited (OEL) have passed separate special resolutions on December 11, 2017 and December 09, 2017 respectively under Section 180 (1) (a) and other applicable provisions if any of the Companies Act, 2013 read along with SEBI(LODR) Regulations, 2015 for sale / transfer of the Business of manufacturing, exporting, importing, buying, selling and dealing in raw materials and closures made of metal and plastic(Closure Business) of the Company as a 'going concern', on slump exchange basis to Oricon Packaging Limited (OPL) (Now Known as Pelliconi Oriental Limited) and also passed resolution to sale 25,50,000 Equity Shares (constituting 51% Equity Shares of the paid up Capital) of Oricon Packaging Limited (OPL) (Now Known as Pelliconi Oriental Limited) a subsidiary of the Company, held by the Company to Pelliconi & C.S.p.A
- The Equity shareholders of Shinrai Auto Services (SASL) and Oricon Enterprises Limited (OEL) have passed separate special resolutions on 28th September, 2017 and 1st October, 2017 respectively under Section 180 (1) (a) and other applicable provisions if any of the Companies Act, 2013 read alongwith SEBI(LODR) Regulations, 2015 for sale / transfer of the business of providing sales and services of Toyota vehicles in the name of and style of Shinrai Toyota (Toyota Dealership Business) of SASL, as a "going Concern" on slump sale basis to Madhuban Motors Private Limited on the terms and conditions as laid down in the Business Slump Sale Agreement.
- The transfer of Toyota Dealership business (assets and liabilities) is under process and the same will be completed in due course of time.

### Corporate Approvals

30. The proposed Scheme was placed before the Audit Committee of Oricon at its meeting held on 27th day of October, 2017. The Audit Committee of Oricon took into account the Scheme. The Audit Committee of Oricon based on the aforesaid, inter alia, recommended the Scheme to the Board of Directors of Oricon.
31. The Scheme was placed before the Board of Directors of Oricon, at its meeting held on 27th day of October, 2017. The report of the Audit Committee was also submitted to the Board of Directors of Oricon. Based on the aforesaid, the Board of Directors of Oricon approved the Scheme. The meeting of the Board of Directors of Oricon, held on 27th day of October, 2017, was attended by nine (9) directors (namely, Mr. S.J Taparia, Mr. Rajendra Somani, Mr. Adarsh Somani, Mr. Susheel G Somani, Mr. B.K. Toshniwal, Mrs. Sujata Parekh Kumar, Mr. N. Gangan Ram, Mr. Sanjay dosi and Mr. V. N. Khanna in person). None of the Directors of Oricon who attended the meeting voted against the Scheme. Thus, the Scheme was approved unanimously by the Directors of Oricon who attended and voted at the meeting.
32. The proposed Scheme was placed before the Audit Committee of OCL at its meeting held on 27th day of October, 2017. The Audit Committee of OCL took into account the Scheme. The Audit Committee of OCL based on the aforesaid, inter alia, recommended the Scheme to the Board of Directors of OCL.
33. The Scheme was placed before the Board of Directors of OCL, at its meeting held on 27th day of October, 2017. The report of the Audit Committee was also submitted to the Board of Directors of OCL. Based on the aforesaid, the Board of Directors of OCL approved the Scheme. The meeting of the Board of Directors of OCL, held on 27th day of October, 2017, was attended by --Five (5) directors (namely, Mr. Rajendra Somani, Mr. B.K. Toshniwal, Mr. Shrikant Malpani, Mr. V. N. Khanna and Ms Mamta Biyani in person). None of the directors of OCL who attended the meeting voted against the Scheme. Thus, the Scheme was approved unanimously by the directors of OCL who attended and voted at the meeting.

34. The proposed Scheme was placed before the Audit Committee of Shinrai at its meeting held on 27th day of October, 2017. The Audit Committee of Shinrai took into account the Scheme. The Audit Committee of Shinrai based on the aforesaid, inter alia, recommended the Scheme to the Board of Directors of Shinrai.
35. The Scheme was placed before the Board of Directors of SASL, at its meeting held on 27th day of October, 2017. The report of the Audit Committee was also submitted to the Board of Directors of Shinrai. Based on the aforesaid, the Board of Directors of SASL approved the Scheme. The meeting of the Board of Directors of SASL, held on 27th day of October, 2017, was attended by four (4) directors (namely, Mr. Rajendra Somani, Mr. Varun Somani, Mr. Susheel Somani and Mr. S. J. Parekh in person). None of the directors of SASL who attended the meeting voted against the Scheme. Thus, the Scheme was approved unanimously by the directors of SASL who attended and voted at the meeting.

#### **Approvals and actions taken in relation to the Scheme**

36. The shares of Oricon, the Transferee Company are listed on BSE Limited and National Stock Exchange of India Limited (NSE). The provisions of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 shall not apply to Schemes which solely provides for merger of a wholly owned subsidiary with the Parent company.
37. Reference is made to the SEBI (LODR) (Amendment) Regulations, 2017 whereby the Sub-Regulation (6) to Regulation 37 is inserted. The Transferor Companies are wholly owned subsidiaries of the Transferee Company. However the Transferee company as per the requirement of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 has filed draft Scheme with BSE Limited and National Stock Exchange of India Limited (NSE) on 24th November, 2017 and the same has been disseminated by BSE Limited and NSE on their website.
38. The shares of OCL and SASL are not listed on any Stock Exchanges.
39. The Companies or any of them would obtain such necessary approvals/sanctions/no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, if so required.
40. The applications along with the annexure thereto (which includes the Scheme) were filed by the Companies with the NCLT, on 6th day of December, 2017.
41. This notice convening Meeting of the Equity Shareholders of the Applicant Company along with aforesaid documents are placed on the website of the Company viz. [www.oriconenterprises.com](http://www.oriconenterprises.com)

#### **Salient extracts of the Scheme**

42. The salient extracts of the Scheme are as Under:

##### **DEFINITIONS**

- A. "**Appointed Date**" means 1st April, 2017 or such other date as the National Company Law Tribunal [NCLT] Mumbai may direct, which shall be the date with effect from which this Scheme shall become effective and with effect from which date the Transferor Companies shall amalgamate with the Transferee Company in terms of the Scheme, upon the order sanctioning this Scheme becoming effective.
- B. "**Effective Date**" shall mean the last of the dates on which a certified copy of the order passed by the NCLT sanctioning the Scheme is filed by OCL, SASL and OEL respectively, with the Registrar of Companies, Maharashtra, Mumbai in terms of Section 232 (5) or any other provisions if any of the Companies Act, 2013.
- C. "**Transferred Undertaking**" means and includes the whole of the undertaking of the Transferor Companies together, as on the Appointed Date (further details of which are set out in Paragraph 3.2. of the Scheme), and includes:
  - i. all assets of the Transferor Companies, wherever situated, as are movable in nature, whether present, future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal, including without limitation current assets, furniture, fixtures, appliances, accessories, office equipment, communication facilities, installations, vehicles, utilities, actionable claims, earnest monies, security deposits and sundry debtors, bills of exchange, inter corporate deposits, financial assets and accrued benefits thereto, insurance claims recoverable, prepaid expenses, outstanding loans and advances recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cheques and other negotiable instruments, cash and bank balances and deposits including accrued interests thereto with Governmental Authority, other authorities, bodies, customers and other persons, benefits of any bank guarantees, performance guarantees, corporate guarantees, letters of credit and tax related assets (including service tax, input credits, CENVAT credits, GST, value added tax, sales tax, entry tax credits or set-offs and any other tax benefits, exemptions and refunds)



- ii. all immovable properties (i.e. land together with the buildings and structures standing thereon or under construction)(whether freehold, leasehold, leave and licensed or otherwise) including any tenancies in relation to office space, building plans, guest houses and residential premises including those provided to/occupied by the Transferred Employees (as defined hereinafter) and documents of title, rights and easements in relation thereto and all plant and machineries constructed on or embedded or attached to any such immovable properties and all rights, covenants, continuing rights, title and interests in connection with the said immovable properties;
- iii. all investments of the Transferor Companies including in the form of shares, scrips, stocks, bonds, debentures, debenture stock, units or pass through certificates and other securities and instruments, including all rights, interest and entitlement in relation thereto and rights and options exercised and application or subscription made for or in relation thereto ("Investments");
- iv. all permits, licenses, permissions, approvals, consents, municipal permissions, benefits, registrations, rights, entitlements, certificates, clearances, authorities, allotments, quotas, no-objection certificates and exemptions of the Transferor Companies including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereof, including applications made in relation thereto ("Licenses");
- v. all benefits, entitlements, incentives and concessions under incentive schemes and policies including under customs, excise, service tax, GST, VAT, sales tax and entry tax and income tax laws, subsidy receivables from Government, grants from any Governmental Authority, all other direct tax benefit/ exemptions/ deductions, sales tax deferrals, to the extent statutorily available to the respective Transferor Companies, alongwith associated obligations;
- vi. all contracts, agreements, Joint Venture Agreement, memorandum of understanding, bids, tenders, expressions of interest, letters of intent, commitments including to clients, and other third parties, hire and purchase arrangements, other arrangements, undertakings, deeds, bonds, investments and interest in projects undertaken by the Transferor Companies, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise, to which the Transferor Companies are parties, or to the benefit of which the Transferor Companies may be eligible ("Contracts")
- vii. all intellectual property rights of the Transferor Companies, including pending applications (including hardware, software, source codes, parameterization and scripts), registrations, goodwill, logos, trade names, trademarks, service marks, copyrights, patents, technical know-how, trade secrets, domain names, computer programmes, moral rights, development rights, finished and ongoing research and development programs and all such rights of whatsoever description and nature, whether or not registered, owned or licensed, including any form of intellectual property which is in progress ("Intellectual Property");
- viii. all employees of the Transferor Companies, whether permanent or temporary, engaged in or in relation to the Transferor Companies as on the Effective Date and whose services are transferred to the Transferee Company ("Transferred Employees") and contributions, if any, made towards any provident fund, employees state insurance, gratuity fund, staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such Transferred Employees ("Funds"), together with such of the investments made by these Funds, which are referable to such Transferred Employees;
- ix. all loans, debts, borrowings, obligations, duties, forward contract liability, cash credits, bills discounted, deferred income, contingent liability and liabilities (including present, future and contingent liabilities) pertaining to or arising out of activities or operations of the Transferor Companies, including obligations relating to guarantees in respect of borrowings and other guarantees ("Transferred Liabilities");
- x. all legal (whether civil or criminal), taxation or other proceedings or investigations of whatsoever nature (including those before any Governmental Authority) that pertain to the Transferor Companies, initiated by or against the Transferor Companies or proceedings or investigations to which the Transferor Companies is party to, whether pending as on the Appointed Date or which may be instituted any time in the future ("Proceedings");
- xi. all taxes, duties, cess, income tax benefits or exemptions including the right to claim deduction, to carry forward losses and tax credits under any provision of the Income Tax Act etc., that are allocable, referable or related to the Transferor Companies, including all credits under Income tax Act, including MAT credit, book losses (if any), all or any refunds, interest due thereon, credits and claims relating thereto; and
- xii. all books, records, files, papers, engineering and process information, building plans, databases, catalogues, quotations, advertising materials, lists of present and former credit, and all other books and records, whether in physical or electronic form, of the Transferor Companies.

**Note No.1:-**

- The Board of Directors of Oriental Containers Limited (OCL) and Oricon Enterprises Limited (OEL) at their respective meeting held on 27th October, 2017 have subject to the approval of the shareholders, passed a resolution for the proposed sale / transfer of the business of manufacturing, exporting, importing, buying, selling and dealing in raw materials and closures made of metal and

plastics (closure business) of OCL, as a going concern on slump exchange basis as per the Business Transfer Agreement to Oricon Packaging Limited (OPL), a subsidiary of Oriental Containers Limited (OCL) and a step down subsidiary of OEL for consideration of 49,50,000 Equity Shares of Rs.10/- each of OPL aggregating to Rs. 4.95 crores.

- The Board of Directors of Oriental Containers Limited (OCL) and Oricon Enterprises Limited (OEL) at their respective meeting held on 27th October, 2017 have also subject to the approval of the shareholders, passed a resolution for sale of 25,50,000 Equity shares (constituting 51% Equity share capital) of Oricon Packaging Limited (OPL), held by OCL to Pelliconi & C.S.P.A. or its nominee (Pelliconi) a company incorporated under the laws of Italy after transfer of closure business to OPL and fulfillment of agreed conditions under the Sale and Purchase Agreement, at an enterprise value of Rs. 419.40 crores subject to net working capital, net financial position and other adjustments as agreed.
- Further, the Equity shareholders of Oriental Containers Limited (OCL) and Oricon Enterprises Limited (OEL) have passed separate special resolutions on December 11, 2017 and December 09, 2017 respectively under Section 180 (1) (a) and other applicable provisions if any of the Companies Act, 2013 read along with SEBI (LODR) Regulations, 2015 for sale / transfer of the Business of manufacturing, exporting, importing, buying, selling and dealing in raw materials and closures made of metal and plastic (Closure Business) of the Company as a 'going concern', on slump exchange basis to Oricon Packaging Limited (OPL) (Now Known as Pelliconi Oriental Limited) and also passed resolution to sale 25,50,000 Equity Shares (constituting 51% Equity Shares of the paid up Capital) of Oricon Packaging Limited (OPL) (Now Known as Pelliconi Oriental Limited) a subsidiary of the Company, held by the Company to Pelliconi & C.S.p.A

**Note No.2:-**

- The Equity shareholders of Shinrai Auto Services (SASL) and Oricon Enterprises Limited (OEL) have passed separate special resolutions on 28th September, 2017 and 1st October, 2017 respectively under Section 180 (1) (a) and other applicable provisions if any of the Companies Act, 2013 read along with SEBI (LODR) Regulations, 2015 for sale / transfer of the business of providing sales and services of Toyota vehicles in the name of and style of Shinrai Toyota (Toyota Dealership Business) of SASL, as a "going Concern" on slump sale basis to Madhuban Motors Private Limited on the terms and conditions as laid down in the Business Slump Sale Agreement.
- The transfer of Toyota Dealership business (assets and liabilities) is under process and the same will be completed in due course of time.

**AMALGAMATION OF THE TRANSFEROR COMPANIES WITH THE TRANSFEREE COMPANY**

- D. Upon the order of the NCLT sanctioning the Scheme becoming effective, on and from the Appointed Date, the Transferred Undertaking of the Transferor Companies shall, together with all its properties, assets, agreements, joint venture Agreements, expression of Interest (EOI), rights, benefits, interests, liabilities and obligations, subject to the provisions of Paragraph 3.2 hereof in relation to the mode of vesting, and without any further deed or act and in accordance with Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of law, be transferred to and vested in and be deemed to have been transferred to and vested in, the Transferee Company, as a going concern.
- E. Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, upon the Scheme becoming effective and with effect from the Effective Date :
- (a) In respect of such assets of the Transferor Companies as are moveable in nature or are otherwise capable of transfer by delivery of possession, payment or by endorsement and delivery, the same shall stand transferred to and be vested in the Transferee Company and shall become the property of the Transferee Company.
  - (b) In respect of such assets of the Transferor Companies as are or represent Investments registered and/or held in any form by or beneficial interest wherein is owned by the Transferor Companies, the same shall stand transferred/transmitted to and be vested in and/or be deemed to have been transferred/transmitted to and vested in the Transferee Company, together with all rights, benefits and interest therein or attached thereto, without any further act or deed and thereupon the Transferor Companies shall cease to be the registered and/or the beneficial owner of such investments.
  - (c) In respect of such of the moveable assets belonging to the Transferor Companies other than those specified in paragraph 3.2.1(a) and (b) of the Scheme hereof, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or value to be received, bank balances and deposits, if any, the same shall (notwithstanding whether there is any specific provision for transfer of credits, assets or refunds under the applicable laws, wherever applicable), without any further act, instrument or deed by the Transferor Companies or the Transferee Company or the need for any endorsements, stand transferred from the Transferor Companies to and in favour of the Transferee Company.
  - (d) All immovable properties of the Transferor Companies (i.e., land together with the buildings and structures standing thereon or under construction, development rights) (whether freehold, leasehold, leave and licensed or otherwise) including any tenancies in

relation to warehouses, office space, guest houses and residential premises including those provided to/occupied by the Transferred Employees and all documents of title, rights and easements in relation thereto and all plant and machineries constructed on or embedded or attached to any such immovable properties and all rights, covenants, continuing rights, title and interest in connection with the said immovable properties, shall stand transferred to and be vested in and be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done/executed or being required to be done/executed by the Transferor Companies or the Transferee Company or both.

- (e) All Licenses, permits, registrations & ownership certificate issued by various registering & statutory authorities relating to the Transferor Companies shall stand transferred to and be vested in the Transferee Company, without any further act or deed done by the Transferor Companies or the Transferee Company and be in full force and effect in favour of the Transferee Company, as if the same were originally given to, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.
- (f) All benefits, entitlements, incentives and concessions under incentive schemes and policies that the respective Transferor Companies is entitled to, including under customs, excise, service tax, GST, VAT, sales tax and entry tax and income tax laws, subsidy receivables from Government, grants from any governmental authority, direct tax benefit/ exemptions/ deductions, shall, to the extent statutorily available and alongwith associated obligations, stand transferred to and be available to the Transferee Company as if the Transferee Company was originally entitled to all such benefits, entitlements, incentives and concessions.
- (g) All Contracts and Agreements of the Transferor Companies which are subsisting or having effect immediately before the Effective Date, shall stand transferred to and vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto. Any inter-se contracts between the Transferor Companies on One hand and the Transferee Company on the other hand and Transferor Companies amongst themselves shall stand cancelled and cease to operate upon the coming into effect of this Scheme. All guarantees provided by any bank in favour of the Transferor Companies outstanding as on the Effective Date, shall vest in the Transferee Company and shall enure to the benefit of the Transferee Company and all guarantees issued by the bankers of the Transferor Companies at the request of the Transferor Companies favouring any third party shall be deemed to have been issued at the request of the Transferee Company and continue in favour of such third party till its maturity or earlier termination.
- (h) All Intellectual Property of the Transferor Companies shall stand transferred to and be vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto.
- (i) All Transferred Employees of the Transferor Companies shall be deemed to have become the employees and staff of the Transferee Company with effect from the Appointed Date, and shall stand transferred to the Transferee Company without any interruption of service and on terms and conditions no less favorable than those on which they are engaged by the Transferor Companies, as on the Effective Date, including in relation to the level of remuneration and contractual and statutory benefit, incentive plans, terminal benefits, gratuity plans, provident plans and any other retirement benefits. The Transferee Company agrees that the services of all transferred Employees with the Transferor Companies prior to the transfer, shall be taken into account for the purposes of all benefits to which such Transferred Employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans and other retirement benefits and accordingly, shall be reckoned from the date of their respective appointment in the Transferor Companies. The Transferee Company undertakes to pay the same, as and when payable under applicable laws. For avoidance of doubt, in relation to those Transferred Employees for whom the Transferor Companies is making contributions to the Government provident fund, the Transferee Company shall stand substituted for the respective Transferor Companies for all purposes whatsoever, including in relation to the obligation to make contributions to such funds in accordance with the provisions of such funds, bye-laws, etc. in respect of the Transferred Employees. All contributions made by the Transferor Companies on behalf of the Transferred Employees and all contributions made by the Transferred Employees including the interests arising thereon, to the Funds and standing to the credit of such Transferred Employees' account with such Funds, shall, upon this Scheme becoming effective, be transferred to the funds maintained by the Transferee Company along with such of the investments made by such Funds which are referable and allocable to the Transferred Employees and the Transferee Company shall stand substituted for the Transferor Companies with regard to the obligation to make the said contributions. The contributions made by the Transferor Companies under applicable law in connection with the Transferred Employees, to the Funds, for the period after the Appointed Date shall be deemed to be contributions made by the Transferee Company. The Transferee Company shall continue to abide by the agreement(s) and settlement(s) entered into with the employees by the Transferor Companies, if any, in terms of such agreement(s) and settlement(s) subsisting on the Effective Date, in relation to the Transferred Employees.
- (j) All Transferred Liabilities of the Transferor Companies, shall, to the extent they are outstanding as on the Effective Date, without any further act, instrument or deed, stand transferred to and be deemed to be the debts, liabilities, contingent liabilities, duties and obligations, etc., as the case may be, of the Transferee Company and shall be exercised by or against the Transferee Company, as

if it had incurred such Transferred Liabilities. The Transferee Company alone shall be liable to meet, discharge and satisfy the Transferred Liabilities as the borrower/creditor in respect thereof. This Scheme shall not operate to enlarge or extend the security for any of the Transferred Liabilities and the Transferee Company shall not be obliged to create any further or additional securities after the Effective Date, unless otherwise agreed to by the Transferee Company with such secured creditors and subject to the consent and approval of the existing secured creditors of the Transferee Company, if any. Further, this Scheme shall not operate to enlarge or extend the security for any loan, deposit, credit or other facility availed by the Transferee Company, in as much as the security shall not extend to any of the assets forming part of the Transferred Undertakings. In so far as the existing security in respect of the Transferred Liabilities is concerned, such security shall, without any further act, instrument or deed, be modified and shall be extended to and shall operate only over the assets forming part of the Transferred Undertakings of the Transferor Companies, which have been charged and secured and subsisting as on the Effective Date, in respect of the Transferred Liabilities. Provided that if any of the assets forming part of the Transferred Undertakings of the concerned Transferor Companies have not been charged or secured in respect of 'the Transferred Liabilities, such assets shall remain unencumbered and the existing security referred to above shall not be extended to and shall not operate over such assets. It shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such Transferred Liabilities have arisen in order to give effect to the provisions of this paragraph. It is expressly provided that, save as mentioned in this paragraph 3.2.7 of the Scheme, no other term or condition of the Transferred Liabilities is modified by virtue of this Scheme, except to the extent that such amendment is required by necessary implication. The Transferred Liabilities, if any, due or which may at any time in the future become due only inter-se the Transferor Companies and the Transferee Company, shall stand discharged and there shall be no liability in that behalf on either company and corresponding effect shall be given in the books of account and records of the Transferee Company, in accordance with Part V of this Scheme.

- (k) All Proceedings transferred to the Transferee Company pursuant to the Scheme, shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Transferor Companies or by anything contained in this Scheme and the proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted or enforced by or against the Transferor Company, as if this Scheme had not been made. The Transferee Company undertakes to have such Proceedings relating to or in connection with the Transferor Companies, initiated by or against the said Transferor Companies, transferred in the name of the Transferee Company as soon as possible, after the Effective Date, and to have the same continued, prosecuted and enforced by or against the Transferee Company. The Transferee Company also undertakes to pay all amounts including interest, penalties, damages, etc., which the Transferor Companies may be called upon to pay or secure in respect of any liability or obligation relating to the Transferor Companies for the period from the Appointed Date up to the Effective Date and any costs incurred by the Transferor Companies in respect of such proceedings started by or against it relating to the period from the Appointed Date up to the Effective Date upon submission of necessary evidence by the said Transferor Companies to the Transferee Company for making such payment.
  - (l) All taxes, duties, cess, MAT credit, GST, tax related assets (including service tax, input credit, CENVAT, GST, value added tax, sales tax, entry tax etc that are allocable, referable or related to the Transferor Companies and payable, whether due or not, upto a day immediately preceding the Appointed Date, including all advance tax payments, tax deducted at source, tax liabilities or any refunds, tax obligations, credit and claims, carry forward losses and tax credits under any provision of the Income Tax Act, 1961 shall, for all intent and purposes, be treated as the liability or refunds, credit and claims, as the case may be, of the Transferee Company.
  - (m) All books, records, files, papers, engineering and process information, building plans, databases, catalogues, quotations, advertising materials, if any, lists of present and former clients and all other books and records, whether in physical or electronic form, of the Transferor Companies, to the extent possible and permitted under applicable laws, be handed over by them to the Transferee Company.
- F. With effect from the Appointed Dates and upto the Effective Date, The Transferor Companies shall carry on its business with reasonable diligence and commercial prudence and in the same manner as it has been doing hitherto. The Transferor Companies shall carry on and shall be deemed to have carried on all their respective business activities and shall hold and stand possessed and shall be deemed to have held and stood possessed of all the said assets, rights, title, interests, authorities, Contracts, investments and decisions, benefits for and on account of and in trust for the Transferee Company. All obligations, liabilities, duties and commitments attached, related or pertaining to the Transferor Companies shall be undertaken and shall be deemed to have been undertaken for and on account of and in trust for the Transferee Company and all the profits and incomes accruing or arising to the Transferor Companies and all expenditure or losses arising or incurred by the Transferor Companies shall, for all purposes, be treated and be deemed to be the profits and incomes or expenditures and losses, as the case may be, of the Transferee Company. All assets acquired or sold, leased or licensed, Licenses obtained, benefits, entitlements, incentives and concessions granted, Contracts entered into, Intellectual Property developed or registered or applications made thereto, Transferred Liabilities incurred and Proceedings initiated or made party to, between the Appointed Date and till the Effective Date by the Transferor Companies shall be deemed to be transferred and vested in the Transferee Company. For avoidance of doubt, where any of the Transferred Liabilities as on the Appointed Date (deemed to have been transferred to the Transferee Company) have been discharged by the Transferor Companies on or after the Appointed Date but before the Effective

Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company for all intent and purposes and under all applicable laws. Further where any of the Assets as on the Appointed Date (deemed to have been transferred to the Transferee Company) have been sold / transferred by the Transferor Companies on or after the Appointed Date but before the Effective Date, such sale shall be deemed to have been for and on behalf of the Transferee Company for all intent and purposes and under all applicable laws. Further, in connection with any transactions between the Transferor Company and the Transferee Company between the Appointed Date and upto the Effective date, if any service tax has been paid by the Transferor Companies, then upon the Scheme coming into effect, the Transferee Company shall be entitled to claim refund of such service tax paid by the Transferor Companies. With effect from the Effective Date, the Transferee Company shall carry on and shall be authorised to carry on the business of the Transferor Companies and till such time as the name of account holder in the respective bank accounts of the Transferor Companies is substituted by the bank in the name of the Transferee Company, the Transferee Company shall be entitled to operate such bank accounts of the Transferor Companies, in its name, in so far as may be necessary. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Transferor Companies occurs by virtue of Part III of this Scheme itself, the Transferee Company may, at any time after the Effective Date, in accordance with the provisions hereof, if so required under applicable law or otherwise, give notice in such form, as may be required or as it may deem fit and proper or enter into or execute deeds (including deeds of adherence), confirmations, novations, declarations or other writings or documents as may be necessary and carry out and perform all such formalities and compliances, for and on behalf of the Transferor Companies, including, with or in favour of and required by (i) any party to any Contract to which the Transferor Companies is a party; or (ii) any Governmental Authority or non-government authority, in order to give formal effect to the provisions of this Scheme. Provided however, that execution of any confirmation or novation or other writings or arrangements shall in no event postpone the giving effect to this Scheme from the Effective Date. To the extent possible, pending sanction of this Scheme, the Transferor Companies or the Transferee Company shall be entitled to apply to the relevant Governmental Authorities and other third parties concerned, as may be necessary under any law or contract for transfer or modification of such consents, approvals and sanctions which the Transferee Company may require to own and carry on the business of the Transferor Companies with effect from the Effective Date and subject to this Scheme being sanctioned by the NCLT. For the purpose of giving effect to the order passed under Sections 230 to 232 and any other applicable provisions if any of the Companies Act, 2013 in respect of this Scheme by the NCLT, the Transferee Company shall, upon the Scheme becoming effective, be entitled to get the record of the change in the legal right(s) standing in the name of the Transferor Companies, in its favour in accordance with such order and the provisions of Sections 230 to 232 and any other applicable provisions if any of the Companies Act, 2013.

- G. The transfer and vesting of the Transferor Companies with and into the Transferee Company under Part III of the Scheme, shall not affect any transaction including sale of assets or proceedings already completed or liabilities incurred by the Transferor Companies, either prior to or on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company shall accept and adopt all acts, deeds and things done and executed by or on behalf of the Transferor Companies in respect thereto as acts, deeds and things done and executed by and on behalf of itself.
- H. Upon this Scheme becoming effective, Oriental Containers Limited and Shinrai Auto Services Limited shall stand dissolved without being wound-up.
- I. The Transferor Companies are wholly owned subsidiaries of Transferee Company and therefore upon amalgamation of Transferor Companies with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e. equity share capital of the Transferor Companies held by the Transferee Company shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the Transferor Companies.
- J. Upon this Scheme becoming effective and upon the transfer and vesting of OCL and SASL into OEL pursuant to this Scheme, the entire authorized share capital of OCL and SASL equal to Rs. 100,00,00,000/- (divided into 2,50,00,000 Equity shares of Rs.10/- each and 7,50,00,000 0.000001% redeemable non cumulative Preference shares of Rs.10/- each) and Rs. 7,00,00,000/- (divided into 70,00,000 equity shares of Rs. 10 each) shall stand merged with the authorized share capital of the OEL the Transferee Company.

Thus, the Authorized Share Capital of the Transferee Company (OEL) of Rs.41,50,00,000/- comprising of Equity Share Capital of Rs.41,40,00,000/- divided into 20,70,00,000 Equity Shares of the face value of Rs.2/- each, Preference Share Capital of Rs. 10,00,000/- divided into 10,000 Preference Shares of the face value of Rs. 100/- each, shall stand increased by Rs. 107,00,00,000/- to Rs. 148,50,00,000/- comprising of Equity Share Capital of Rs. 148,40,00,000/- divided into 74,20,00,000 Equity Shares of the face value of Rs.2/- each and Preference Share Capital of Rs. 10,00,000/- divided into 10,000 Preference Shares of the face value of Rs.100/- each.

Accordingly, the authorized share capital of the Transferee Company shall stand increased by an amount of Rs. 107,00,00,000/- and Clause V of the Memorandum of Association of OEL (relating to the authorized share capital) shall, without any further act, instrument or deed, be and hereby stand altered, modified and amended pursuant to Sections 13 and 61 of the Companies Act, 2013 and Section and other applicable provisions of the Companies Act, 2013 as the case may be and be replaced by the following clause:

"The Authorized Share Capital of the Company is Rs.148,50,00,000/- ( Rupees One Hundred Forty Eight Crores and Fifty Lakhs only ) divided into 74,20,00,000 (Seventy Four Crores Twenty Lakhs) Equity Shares of the face value of Rs.2/- (Rupees Two) each and

10,000 (Ten Thousand) Preference Shares of the face value of Rs.100/- (Rupees One Hundred) each, with power to the Company to increase or reduce or modify the said classes into several classes and to attach thereto respectively and preferential, deferred, qualified or special right privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided for by the Articles of Association of the Company.

The stamp duty or filing fees paid on the authorized share capital of the Transferor Companies is permitted to be utilized and applied towards the increase in the authorized share capital of the Transferee Company in accordance with this paragraph 4.2 and no additional stamp duty shall be payable and no additional fee shall be payable to any regulatory authorities in relation to such increase in the authorized share capital of the Transferee Company. The Transferee Company shall file the requisite documentation with the relevant Registrar of Companies, which has jurisdiction over the Transferee Company, for the increase of the authorized share capital of the Transferee Company as aforesaid. It is hereby clarified that for the purposes of increasing the authorized share capital in accordance with this paragraph 4.2, the sanction of the NCLT shall be deemed to be sufficient for the purposes of effecting this amendment and that no further approval or resolution under any applicable provisions of the Companies Act, 2013 would be required to be separately passed.

K. Accounting treatment in respect of amalgamation of Transferor Companies with Transferee Company

- i. Upon the Scheme coming into effect, the Transferee Company shall account for the amalgamation in its books of account in accordance with the Pooling of Interest method laid down in Appendix C of the Indian Accounting Standard 103 "Business Combinations of entities under common control" and other applicable IND-AS prescribed under section 133 of the companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015(as amended) and other generally accepted accounting principles as applicable on the effective date.
- ii. Transferee Company shall record the assets, liabilities and reserves relating to Transferred Undertaking of Transferor Companies vested in it pursuant to this Scheme, at their respective carrying amounts at the close of the business of the day immediately preceding the Appointed Date. The identity of the Reserves will be preserved.
- iii. The identity of the reserves of the Transferor Companies, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Companies mentioned above as on the date immediately preceding the Appointed Date. Accordingly, if prior to this Scheme becoming effective there is any Reserve in the financial statements of the Transferor Companies mentioned above, which are available for distribution to shareholders whether as bonus shares or dividend or otherwise, the same would continue to remain available for such distribution by the Transferee Company, subsequent to this Scheme becoming effective.
- iv. The balances of the profit and loss accounts of Transferor Companies (as appearing in financial statements mentioned above) shall be aggregated, and added to or set-off from, as the case may be, the corresponding balance appearing in the financial statements of the Transferee Company.
- v. Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits balances or other obligations as between the Transferor Companies and the Transferee Company and Transferor companies amongst themselves, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of any assets or liabilities, as the case may be.
- vi. The shares held by the Transferee Company in the Transferor Companies shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- vii. The difference between the investment in the financial statements of the Transferee Company in the Transferor Companies and the amount of paid-up share capital of the Transferor Companies respectively, shall be adjusted against the Capital Reserves.
- viii. In case there is any difference in the accounting policies adopted by the Transferor companies and the Transferee company, the accounting policies followed by the Transferee company will prevail and the difference will be quantified and adjusted in the Reserves to ensure that the financial statements of the Transferee company reflect the financial position on the basis of consistent accounting policy.
- ix. The Transferor Companies are wholly owned subsidiaries of the Transferee Company, thus pursuant to the Scheme no new shares shall be issued after the Scheme is sanctioned by the NCLT at Mumbai.
- x. In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme to comply with any of the applicable Indian accounting standards and generally accepted accounting principles.

L. The Transferor Companies and the Transferee Company shall make, as applicable, joint or separate applications/petitions under Section 230 to 232 of the Companies Act, 2013 to the NCLT, as necessary, inter act, to seek orders for dispensing with or for convening,

holding or conducting of the meetings of their respective shareholders and creditors, sanctioning of this Scheme and for consequent actions including for dissolution of the Transferor Companies without winding up and further applications / petitions under Sections 230 to 232 of the Companies Act, 2013 including for sanction / confirmation / clarification of the Scheme or connected therewith, as necessary.

- M. Upon this Scheme becoming effective and from the Appointed Date, the Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted at source returns, services tax returns, excise tax returns, GST Returns, sales tax and value added tax returns, as may be applicable and has expressly reserved the right to make such provisions in its returns and to claim refunds or credits etc, if any. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed.

Filing of the certified copy of the order of the NCLT sanctioning this Scheme with the relevant Registrar of Companies, Maharashtra, Mumbai shall be deemed to be sufficient for creating or modifying the charges in favour of the secured creditors, if any, of the Transferor Companies, as required as per the provisions of this Scheme.

- N. The amalgamation in accordance with this Scheme shall be pursuant to and in compliance with the provisions of Section 2(1B) of the Income-tax Act, 1961, or any modification or re-enactment thereof.

If any terms or provisions of this Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will, however, not affect other parts of this Scheme.

- O. Notwithstanding anything to the contrary contained in this Scheme, the Transferor Companies and the Transferee Company (acting through their respective Board of Directors or a committee thereof or authorised representatives) may make or assent, from time to time, to any modifications, amendments, clarifications or confirmations to this Scheme, which they deem necessary and expedient or beneficial to the interests of the stakeholders and the NCLT.

The Transferor Companies and the Transferee Company (acting through their respective Board of Directors or a committee thereof or authorised representatives) shall be authorised to take all such steps and give such directions, as may be necessary, desirable or proper, to resolve any doubts, difficulties or questions that may arise in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any manner whatsoever connected therewith, whether by reason of any directive or orders of the NCLT or any other authorities or otherwise, howsoever arising out of or under or by virtue of this Scheme or any matter concerned or connected therewith and to do and execute all acts, deeds, matters and, things necessary for giving effect to this Scheme.

For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate of the Transferor Companies and the Transferee Company may give and are hereby authorised to determine and give all such directions as are necessary and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

However, no modifications and / or amendments to the Scheme can be carried out or effected by the Board of Directors without approval of the NCLT and the same shall be subject to powers of the NCLT under Section 230 to 232 of the Companies Act, 2013.

- P. This Scheme is conditional upon and subject to the following:
- i. The requisite consent, approval or permission of the Appropriate Authorities or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.
  - ii. The Scheme being approved by the respective requisite majorities of the members and creditors of the Transferor Companies and Transferee Company as may be directed by the NCLT and/or any other competent authority and it being sanctioned by the NCLT and / or any other competent authority, as may be applicable.
  - iii. All other sanctions and approvals as may be required by law including registration of the order of the Tribunal sanctioning the Scheme of Amalgamation or any other Appropriate Authority, by the Registrar of Companies, under the Act in respect of this Scheme being sanctioned.
  - iv. Certified copies of the orders of the NCLT or such other competent authority, as may be applicable, sanctioning this Scheme being filed with the respective Registrar of Companies.

Notwithstanding anything to the contrary contained herein, the non-receipt of any sanctions or approvals for transfer of a particular asset or liability forming part of the Transferor Companies to the Transferee Company pursuant to this Scheme, shall not affect the effectiveness of this Scheme, if the Board of Directors of the Transferor Companies and the Transferee Company so decide.

On the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred on the Appointed Date and become effective and operative only in the sequence and in the order mentioned hereunder:

- a) Amalgamation of OCL and SASL and transfer and vesting thereof in OEL;
  - b) Transfer of the Authorized Share Capital of OCL and SASL to OEL and consequential increase in the authorised share capital of the Transferee Company (in accordance with paragraph 4.2 hereof).
- Q. The Board of Directors of the Transferor Companies and the Transferee Company shall be entitled to revoke, cancel, withdraw and declare this Scheme to be of no effect at any stage, but before the Effective date, and where applicable re-file, at any stage in case (a) this Scheme is not approved by the NCLT or if any other consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not received or delayed; (b) any condition or modification imposed by the NCLT and/or any other authority is not acceptable; (c) the coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn up order(s) with any Governmental Authority could have adverse implication on either of the Transferor Companies and/or the Transferee Company; or (d) for any other reason whatsoever, and do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto. On revocation, cancellation or withdrawal, this Scheme shall stand revoked, cancelled or withdrawn and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the respective Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each party shall bear its own costs, unless otherwise mutually agreed.
- R. If any part of this Scheme is held invalid, ruled illegal by any Tribunal of competent jurisdiction, or becomes unenforceable for any reason, whether under present or future laws, then it is the intention of both the Transferor Companies and the Transferee Company that such part of the Scheme shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part of the Scheme shall causes this Scheme to become materially adverse to either the Transferee Company or the Transferor Companies, in which case the Transferor Companies and the Transferee Company shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part of the Scheme.
- S. Upon the Scheme coming into effect and with effect from the Appointed Date, the title to the immovable properties including development rights, of the Transferred Undertakings shall be deemed to have been mutated and recognised as that of the Transferee Company and the mere filing of the certified true copy of the vesting order of the Tribunal sanctioning the Scheme with the appropriate Registrar or Sub-registrar of Assurances or with the relevant Government agencies shall suffice as record of continuing title of the immovable properties including development rights of the Transferred Undertakings with the Transferee Company pursuant to the Scheme becoming effective and shall constitute a deemed mutation and substitution thereof.
- T. The respective Transferor Companies and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders, as may be decided by their respective Board of Directors, in respect of the accounting period prior to the Effective Date.

It is clarified that the aforesaid provisions in respect of declaration of dividends is an enabling provision only and shall not be deemed to confer any right on any shareholder of either of the Transferor Companies or the Transferee Company to demand or claim any dividends, which is subject to the provisions of the Companies Act, 2013, shall be entirely at the discretion of the Board of Directors of the Transferor Companies and the Transferee Company, as the case may be, subject to such approval of the respective shareholders, as may be required.

- U. All costs, expenses, charges, taxes, fees and all other expenses, if any, including stamp duty and registration charges, if any, arising out of or incurred in carrying out and implementing the terms of this Scheme and the incidentals thereto shall be borne and paid by the Transferee Company.

**V. Action Taken by SEBI / RBI**

**SEBI:-**

Securities and Exchange Board of India (“SEBI”) had, vide Adjudicating Order No. ASK /AO-18-29/2014-15 dated 30th May, 2014 (“Order”) imposed a penalty of Rs. 15 lakhs on Mr. Susheel Somani under section 15 H(ii) of Securities and Exchange Board of India Act, 1992 for the alleged violation of the provisions of Regulation 3(1) read with Regulations 13(1) of SEBI(SAST) Regulations, 2011. Further vide same order, a separate penalty of Rs. 15 lakhs were imposed jointly and severally on Mr. Rajendra Somani, Ms. Mridula Somani, Ms. Vandana Somani, Mr. Surendra Somani, Mr. Adarsh Somani, Mr. Suhridd Somani, Mr. Shsheel Somani, Ms. Jaya Somani, Mr. Hridai Somani, Kopran Lab Private Limited and S. V. Trading & Agencies Limited under section 15 H(ii) of Securities and Exchange Board of India Act, 1992 for violation of the provisions of Regulation 3(2) read with Regulations 13(1) of SEBI (SAST) Regulations, 2011.



It is stated that the aggrieved persons preferred an appeal against the Order, before the Securities Appellate Tribunal (“SAT”). After series of hearings, on 1st March, 2016, the Hon’ble Securities Appellate Tribunal quashed the Order and set aside and the matter is restored to the file of the Adjudicating Officer for passing a fresh order on merits qua Mr. Rajendra Somani, Ms. Mridula Somani, Ms. Vandana Somani, Mr. Surendra Somani, Mr. Adarsh Somani, Mr. Suhrid Somani, Mr. Susheel Somani, Ms. Jaya Somani, Mr. Hridai Somani, Kopran Lab Private Limited and S. V. Trading & Agencies Limited for the alleged violation of and in accordance with Law regulation 3(2) readwith regulation 13(1) of SAST Regulations, 2011. However Mr. Susheel Somani paid the penalty imposed on him for violation of Regulation 3(1) readwith regulation 13(1) of SAST Regulation 2011.

Further SEBI vide its letter dated December 29, 2017 has imposed penalty of Rs. 15,00,000/- under provisions of Section 15H(ii) of SEBI Act, to be paid within 45 days of receipt of this order.

Further, Securities and Exchange Board of India, vide an Adjudicating Order No. ASK /AO-31/2014-15 dated June 03, 2014 adjudicated a penalty of Rs.50,000/- on Mr. Rajendra Somani under section 15 A(b) of Securities and Exchange Board of India Act, 1992 for violation of Regulation 29(2) read with Regulation 29(3) of SEBI(SAST) Regulations, 2011. Subsequently, Mr. Rajendra Somani paid the penalty of Rs. 50,000/- and accordingly the adjudication process commenced against Mr. Rajendra Somani is disposed off, on payment of the Penalty amount.

Furthermore, Securities and Exchange Board of India, vide an Adjudicating Order No. ASK/AO-17/2014-15 dated 30th May, 2014 adjudicated a penalty of Rs.1,00,000/- on one Kramer Pharmaceuticals Pvt. Ltd. under section 15 A(b) of Securities and Exchange Board of India Act, 1992 for violation of Regulation 29(2) read with Regulation 29(3) of SEBI (SAST) Regulations, 2011. Subsequently, Kramer Pharmaceuticals Pvt. Ltd. paid the penalty of Rs. 1,00,000/- and accordingly the adjudication process commenced against Kramer Pharmaceuticals Pvt. Ltd. is disposed off, on payment of the Penalty amount.

Furthermore, Securities and Exchange Board of India, vide an Adjudicating Order No. ASK/AO-16/2014-15 dated 30th May, 2014 adjudicated a penalty of Rs.1,00,000/- on one Shree Satyanarayan Properties Pvt. Ltd. under section 15 A(b) of Securities and Exchange Board of India Act, 1992 for violation of Regulation 29(2) read with Regulation 29(3) of SEBI (SAST) Regulations, 2011. Subsequently, Shree Satyanarayan Properties Pvt. Ltd. paid the penalty of Rs. 1,00,000/- and accordingly the adjudication process commenced against Kramer Pharmaceuticals Pvt. Ltd. is disposed off, on payment of the Penalty amount.

Further Securities and Exchange Board of India (“SEBI”) had, vide its Show Cause Notice bearing no. **EAD/AO-NP/SJ/ 7360 /1/2017** (hereinafter referred to as the “SCN”) dated March 31, 2017, issued to Ms. Sujata Parekh and Mr. S. J. Parekh - shareholders in Promoter Category (hereinafter referred to as ‘Noticees’) for the violations of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992.

Noticees have individually filed an application for Settlement in terms of Securities and Exchange Board of India (Settlement of Administrative and Civil Proceedings) Regulations, 2014. The said application was processed and noticees paid the required amount towards settlement.

Further Securities and Exchange Board of India (“SEBI”) had, vide its Show Cause Notice (SCN) bearing no. **EAD/AO-NP/SJ/7315/1/2017** dated March 31, 2017, issued to the Company, Mr. Vinod Mimani, Mr. Rajendra Somani – Directors and Mr. Sanjay Jain - Company Secretary, (together referred as ‘Noticees’) for violations of the provisions of SEBI (Prohibition of Insider Trading) Regulations 1992 (hereinafter referred to as SEBI (PIT) Regulations, 1992).

The Noticees have made application for settlement in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014. However the matter is not settled and pending with the authority.

**RBI:-**

No action has been initiated by Reserve Bank of India (RBI) either against the company or its Promoters.

**You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only some of the salient extracts thereof.**

**Other matters**

43. The accounting treatment as proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act. The certificates issued by the respective Statutory Auditors of the Companies are open for inspection.
44. Under the Scheme, an arrangement is sought to be entered into between Oricon and its equity Shareholders. Upon the effectiveness of the Scheme, Oricon shall not require to allot equity shares, based on the Share Exchange Ratio. Upon the effectiveness of the Scheme, the equity shares held by Oricon in the paid-up equity share capital of OCL shall stand cancelled.

As far as the Equity shareholders of Oricon are concerned (promoter shareholders as well as Non Promoter shareholders), there will be no dilution in their shareholding.

In respect of the Scheme, there is no arrangement with the creditors of Oricon. No compromise is offered under the Scheme to any of the creditors of Oricon. The liability of the creditors of Oricon, under the Scheme, is neither being reduced nor being extinguished.

As on date, Oricon has no outstanding towards any public deposits and therefore, the effect of the Scheme on any such public deposit holders does not arise. As on date, Oricon has not issued any debentures. In the circumstances, the effect of the Scheme on the debenture trustee does not arise.

Under the Scheme, no rights of the Employees of Oricon are being affected. The services of the Employees of Oricon, under the Scheme, shall continue on the same terms and conditions on which they were engaged by Oricon.

There is no effect of the Scheme on the key managerial personnel and/or the Directors of Oricon. Further no change in the Board of Directors of the company is envisaged on account of the Scheme.

Further, none of the Directors, the Key Managerial Personnel (as defined under the Act and rules framed thereunder) of Oricon and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme except to the extent of the equity shares held by them in Oricon and/or to the extent that the said Director(s) are common director(s) of the Companies and/or to the extent the said Director(s) are holding shares in OCL as nominee and/or to the extent that the said Director(s), Key Managerial Personnel and their respective relatives are the directors, members of the companies that hold shares in the respective Companies. Save as aforesaid, none of the said Directors or the Key Managerial Personnel has any material interest in the Scheme. The shareholding of each of the Company Secretary and Chief Financial Officer and their respective relatives is less than 2% of the paid-up share capital of each of the Companies.

45. Under the Scheme, an arrangement is sought to be entered into between OCL and its equity shareholders. Upon the effectiveness of the Scheme, Oricon shall not require to allot equity shares, based on the Share Exchange Ratio. Upon the effectiveness of the Scheme, the equity shares held by Oricon in the paid-up equity share capital of OCL shall stand cancelled.

In respect of the Scheme, there is no arrangement with the creditors, either secured or unsecured of OCL. No compromise is offered under the Scheme to any of the creditors of OCL. The liability of the creditors of OCL, under the Scheme, is neither being reduced nor being extinguished.

As on date, OCL has no outstanding towards any public deposits and therefore, the effect of the Scheme on any such public deposit holders does not arise. As on date, OCL has not issued any debentures. In the circumstances, the effect of the Scheme on the debenture trustee does not arise.

Under Clause 3.2.6 of the Scheme, on and from the Effective Date, Oricon undertakes to engage the Employees of OCL, on the same terms and conditions on which they are engaged by OCL without any interruption of service and in the manner provided under Clause 3.2.6 of the Scheme. In the circumstances, the rights of the Employees of OCL, engaged in, would in no way be affected by the Scheme.

There is no effect of the Scheme on the key managerial personnel of OCL.

Upon the effectiveness of the Scheme, the directors of OCL shall cease to be its directors as OCL shall stand dissolved without winding up.

Further, none of the Directors, the Key Managerial Personnel (as defined under the Act and rules framed thereunder) of OCL and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme to the extent that the said Director(s) are common director(s) of the Companies and/or to the extent the said Director(s) are holding shares in OCL as nominee of the equity shares held by them and/or to the extent that the said Director(s), Key Managerial Personnel and their respective relatives are the directors, members of the companies that hold shares in the respective Companies. As OCL is a wholly owned subsidiary of Oricon, none of the said directors, the Key Managerial Personnel and their relatives are holding any shares in the paid up share Capital of OCL in their individual capacity. Save as aforesaid, none of the said Directors or the Key Managerial Personnel has any material interest in the Scheme.

46. Under the Scheme, an arrangement is sought to be entered into between Shinrai (SASL) and its equity shareholders. Upon the effectiveness of the Scheme, Oricon shall not require to allot equity shares, based on the Share Exchange Ratio. Upon the effectiveness of the Scheme, the equity shares held by Oricon in the paid-up equity share capital of SASL shall stand cancelled.

In respect of the Scheme, there is no arrangement with the creditors, either secured or unsecured of SASL. No compromise is offered under the Scheme to any of the creditors of SASL. The liability of the creditors of SASL, under the Scheme, is neither being reduced nor being extinguished.

As on date, SASL has no outstanding towards any public deposits and therefore, the effect of the Scheme on any such public deposit holders does not arise. As on date, SASL has not issued any debentures. In the circumstances, the effect of the Scheme on the debenture trustee does not arise.

Under Clause 3.2.6 of the Scheme, on and from the Effective Date, Oricon undertakes to engage the Employees of SASL, on the same terms and conditions on which they are engaged by SASL without any interruption of service and in the manner provided under Clause 3.2.6 of the Scheme. In the circumstances, the rights of the Employees of SASL, engaged in, would in no way be affected by the Scheme.

There is no effect of the Scheme on the key managerial personnel of SASL.

Upon the effectiveness of the Scheme, the directors of SASL shall cease to be its directors as SASL shall stand dissolved without winding up.

Further, none of the Directors, the Key Managerial Personnel (as defined under the Act and rules framed thereunder) of SASL and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme to the extent that the said Director(s) are common director(s) of the Companies and/or to the extent the said Director(s) are holding shares in SASL as nominee of the equity shares held by them and/or to the extent that the said Director(s), Key Managerial Personnel and their respective relatives are the directors, members of the companies that hold shares in the respective Companies. As SASL is a wholly owned subsidiary of Oricon, none of the said directors, the Key Managerial Personnel and their relatives are holding any shares in the paid up share Capital of SASL in their individual capacity. Save as aforesaid, none of the said Directors or the Key Managerial Personnel has any material interest in the Scheme.

47. The Scheme does not involve any capital or debt restructuring and therefore the requirement to disclose details of capital or debt restructuring is not applicable.
48. In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of Oricon, OCL and SASL have in their separate meetings held on 27th day of October, 2017 respectively, have adopted a report, inter alia, explaining effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders amongst others. Copy of the Reports adopted by the respective Board of Directors of Oricon, OCL and SASL are enclosed as **Annexure 2, Annexure 3 and Annexure 4** respectively.
49. None of the Companies is registered under the Monopolies & Restrictive Trade Practices Act and no investigation is pending against either of these Companies under Sections 210 to 229 of Chapter XIV of the Companies Act, 2013 or under the corresponding provisions of the Companies Act, 1956. Further no proceedings are pending under the Act or under the corresponding provisions of the companies Act, 1956 against any of the Companies.
50. To the knowledge of the Companies, No winding up proceedings have been filed or are pending against them under the Companies Act, 2013 or the corresponding provisions of the Companies Act, 1956.
51. The copy of the proposed Scheme has been filed by the respective Companies before the concerned Registrar of Companies on 20th day of January, 2018.
52. The Supplementary Unaudited Accounting Statement of Oricon, OCL and SASL for the six months period ended 30th September, 2017 are enclosed as Annexure 5, Annexure 6 and Annexure 7 respectively.
53. As per the books of accounts (as on 30th June, 2017) of OCL and SASL the amount due to the secured creditors is Rs. 107.05 crores and Rs. 43.39 crores respectively. As per the books of accounts (as on 30th September, 2017) of OEL, OCL and SASL the amount due to the secured creditors is Rs. 5.94 Crores, Rs. 104.93 Crores, and Rs. 6.84 Crores respectively.
54. As per the books of accounts (as on 30th June, 2017) of Oricon, OCL and SASL the amount due to the unsecured creditors is Rs. 93.85 crores, Rs. 44.32 crores and Rs.39.15 crores respectively. As per the books of accounts (as on 30th September, 2017) of Oricon, OCL and SASL, the amount due to the unsecured creditors is Rs.96.62 Crores, Rs. 38.11 Crores and Rs. 74.31 Crores respectively.

55. The name and addresses of the Promoters of Oricon Enterprises Limited including their shareholding in the Companies as on 12th day of January, 2018 are as under:

Sr. No.	Name and address of Promoters and Promoter Group	OEL		OCL		SASL	
		No. of Shares of Rs.2/- each	%	No. of Shares of Rs.10/- each	%	No. of Shares of Rs.10/- each	%
<b>PROMOTERS</b>							
1.	Rajendra Somani (belong to Oriental Enterprises A/c - Partnership Firm) Address :- 1076, Dr.E. Moses Road, Worli Naka, Mumbai – 400018	7703190	4.90	0	0	0	0
2.	Rajendra Somani (belong to Hazarimal Somani A/c - Partnership Firm) Address :- 1076, Dr.E. Moses Road, Worli Naka, Mumbai – 400018	21552620	13.72	0	0	0	0
3.	Rajendra Somani Address :- Shriniketan, 5th floor, 86-A, Netaji Subhash Road, Marine Drive Mumbai 400002	626620	0.40	1(*)	0	10(*)	0
4.	Vishnunarain Khanna Address :- 601, Ramkrishna Sadan 6th Floor Pochhkanwala Road Worli Mumbai 400018	137663	0.09	1(*)	0	0	0
5.	Susheel Somani Address :- 404, Olympus, Altamount Road, Gamdevi Mumbai 400026	896405	0.57	0	0	10(*)	0
6.	Balkishan U Toshniwal (HUF) Address :- G-5 Satyanarayan Bhavan R. G. Thadani Marg. Worli Mumbai 400018	13000	0.01	0	0	0	0
7.	Balkishan U Toshniwal ( belong to Vishal Trading - Proprietorship) Address: G-5 Satyanarayan Bhavan R. G. Thadani Marg. Worli Mumbai 400018	126000	0.08	1(*)	0	10(*)	0
8.	Varun Surendra Somani Address :- Shree Niketan, 5th Floor, 86A, Netaji Subhash Road, Marine Drive Mumbai 400002	817380	0.52	0	0	0	0
9.	Sujata Parekh Kumar Address :- 17, Bharatiya Bhavan 72, Marine Drive Mumbai 400020	5578480	3.55	0	0	0	0
10.	Sevantilal Jivanlal Parekh Address :- Bhartiya Bhavan, 5th Floor, 72, Marine Drive Mumbai 400020	1152385	0.73	0	0	10(*)	0
11.	Hridai Susheel Somani Address :- 404, Olympus Altamount Road, Mumbai 400026	2400965	1.53	0	0	0	0
12.	Adarsh Rajendra Somani (HUF) Address :- Shriniketan, 5th floor, 86-A, Netaji Subhash Road, Marine Drive Mumbai 400002	1634380	1.04	0	0	0	0
13.	Surendra Somani (HUF) Address :- Shriniketan, 4th floor, 86-A, Netaji Subhash Road, Marine Drive Mumbai 400002	6300	0.00	0	0	0	0
14.	Susheel Somani (belong to SKS & Co. - partnership firm) Address :- 1076, Dr.E. Moses Road, Worli Naka, Mumbai – 400018	15606097	9.94	0	0	0	0

15.	Rajendra Somani (HUF) Address :- Shriniketan,5th floor, 86-A, Netaji Subhash Road, Marine Drive Mumbai 400002	359080	0.23	0	0	0	0
16.	Mridula Somani Address :- Shriniketan,5th floor, 86-A, Netaji Subhash Road, Marine Drive Mumbai 400002	4177325	2.66	0	0	0	0
17.	Surendra Somani Address :- Shree Niketan, 4th floor, 86-A, Netaji Subhash Road, Marine Drive, Mumbai 400002	3044480	1.94	1(*)	0	0	0
18.	Premnarain Khanna Address :- 601, Ramkrishna Sadan 6th Floor Pochhkanwala Road Worli Mumbai 400018	737	0.00	0	0	0	0
19.	Jaya Somani Address :- B 802, Mahindra Eminente, Siddharth Nagar, S V Road, Goregaon (West) Mumbai – 400 104	1828215	1.16	0	0	0	0
20.	Sanjay Dosi Address :- B 802, Mahindra Eminente, Siddharth Nagar, S V Road, Goregaon (West) Mumbai – 400 104	100	0.00	0	0	0	0
21.	Adarsh Somani Address :- Shriniketan, 5th Floor, 86-A, Netaji Subash Road, Marine Drive, Mumbai 400002	4207952	2.68	0	0	0	0
22.	Suhrid Somani Address :- 404, Olympus Altamount Road, Mumbai 400026	3026545	1.93	0	0	0	0
23.	Vandana Somani Address :- Shriniketan,5th floor, 86-A, Netaji Subhash Road, Marine Drive Mumbai 400002	4035125	2.57	0	0	0	0
24.	Nupur Somani Address :- Shriniketan,5th floor, 86-A, Netaji Subhash Road, Marine Drive Mumbai 400002	2998900	1.91	0	0	0	0
25.	Kumkum Somani Address :- 404, Olympus Altamount Road, Mumbai 400026	2190070	1.39	0	0	0	0
26.	Arundhati Sunil Parekh Address :- 17, Bharatiya Bhavan 72, Marine Drive Mumbai 400020	100220	0.06	0	0	0	0
27.	Anandita Sunil Parekh Address :- 17, Bharatiya Bhavan 72, Marine Drive Mumbai 400020	100220	0.06	0	0	0	0
28.	Namrata Somani Address :- Shree Niketan, 5th Floor, 86A, Netaji Subhash Road, Marine Drive Mumbai 400002	2655820	1.69	0	0	0	0
29.	Varun Somani Address :- Shree Niketan, 5th Floor, 86A, Netaji Subhash Road, Marine Drive Mumbai 400002	4350295	2.77	0	0	0	0
30.	Himalaya Builders Private Limited Address :- Parijat House, 1076, Dr.E. Moses Road, Worli Naka, Mumbai – 400018	3100390	1.97	0	0	0	0
31.	Parijat Shipping and finnale Ltd Address:-Parijat House, 1076, Dr.E. Moses Road, Worli Naka, Mumbai - 400018	169400	0.11	0	0	0	0

32.	Kopran Lifestyle Limited Address :- 1076, Dr.E. Moses Road, Worli Naka, Mumbai – 400018	2322300	1.48	0	0	0	0
33.	Sarvamangal Mercantile Company Limited Address :- No.2, Mohatta Bhavan Properties, off Dr. E. Moses Road, Worli Naka , Worli, Mumbai-400018	3610500	2.30	0	0	0	0
34.	Skyland Securities Private Limited Address :-Parijat House, 1076, Dr.E. Moses Road, Worli Naka, Mumbai – 400018	2239900	1.43	0	0	0	0
35.	Venkatesh Karriers Limited Address :- United India Building 2nd Floor, Sir PM Road Mumbai -400001	79400	0.05	0	0	0	0
36.	Parekh Integrated Services Private Limited Address :- United India Building 2nd Floor, Sir PM Road Mumbai -400001	1250	0.00	0	0	0	0
37.	Adarsh Somani (belong to Shree Laxmi Beneficiary Trust) Address :- 1076, Dr.E. Moses Road, Worli Naka, Mumbai – 400018	300000	0.19	0	0	0	0

(\*) as a nominee of Oricon Enterprises Limited

56. The name and addresses of the Promoters of OCL including their shareholding in the Companies as on 12th day of January, 2018 are as under:

Sr. No.	Name and address of Promoters and Promoter Group	OCL		OEL		SASL	
		No. of Shares of Rs.10/- each	%	No. of Shares of Rs.2/- each	%	No. of Shares of Rs.10/- each	%
<b>PROMOTERS</b>							
1.	Oricon Enterprises Ltd Address :- 1076, Dr. E. Moses Road, worli, Mumbai -400 018	10820830	100	-	-	69,99,930	100
2.	Rajendra Somani Address :- Shriniketan, 5th floor, 86-A, Netaji Subhash Road, Marine Drive Mumbai 400002	1(*)	0	30241510	19.26	10(*)	0
3.	Surendra Somani Address :- Shree Niketan, 4th floor, 86-A, Netaji Subhash Road, Marine Drive, Mumbai 400002	1(*)	0	3050780	1.94	0	0
4.	B.M Gaggar Address :- Flat No. 602, Ghaswala Tower, PG Solanki Path, Near Mirnarva Cinema, Grant Road – E, Mumbai-400 007	1(*)	0	0	0	0	0
5.	Sanjay Jain Address :- G-15, Sheetal Co-op Housing Society, 7 Bungalows, Andheri(W) Mumbai- 400053	1(*)	0	1500	0	10(*)	0
6.	B. K. Toshniwal Address:-G-5 Satyanarayan Bhavan R. G. Thadani Marg. Worli Mumbai 400018	1(*)	0	139000	0.09	10(*)	0
7.	V.N. Khanna Address :- 601, Ramkrishna Sadan 6th Floor Pochhkhawala Road Worli Mumbai 400018	1(*)	0	137663	0.09	0	0

(\*) as a nominee of Oricon Enterprises Limited

57. The name and addresses of the Promoters of SASL including their shareholding in the Companies as on 12th day of January, 2018 are as under:

Sr. No.	Name and address of Promoters and Promoter Group	SASL		OEL		OCL	
		No. of Shares of Rs.10/- each	%	No. of Shares of Rs.2/- each	%	No. of Shares of Rs.10/- each	%
<b>PROMOTERS</b>							
1.	Oricon Enterprises Ltd Address :- 1076, Dr. E. Moses Road, worli, Mumbai -400 018	69,99,930	100	-	-	10820830	100
2.	Rajendra Somani Address :- Shriniketan,5th floor, 86-A, Netaji Subhash Road, Marine Drive Mumbai 400002	10(*)	0	30241510	19.26	1(*)	0
3.	Susheel Somani Address :- Shree Niketan, 4th floor, 86-A, Netaji Subhash Road, Marine Drive, Mumbai 400002	10(*)	0	16502502	10.50	0	0
4.	Sanjay Jain Address :- G-15, Sheetal Co-op Housing Society, 7 Bunglows, Andheri(W) Mumbai- 400053	10(*)	0	1500	0.00	1(*)	0
5.	Seventilal J Parekh Address :- Bhartiya Bhavan Netaji Subhas Road Mumbai- 400002	10(*)	0	1152385	0.73	0	0
6.	B K Toshniwal Address:-G-5 Satyanarayan Bhavan R. G. Thadani Marg. Worli Mumbai 400018	10(*)	0	139000	0.09	1(*)	0
7.	Maharukh R. Kavarana Address :- C/o. Oricon Enterprises Limited 1076 DRE Moses Road, Worli, Mumbai – 400018	10(*)	0	0	0	0	0
8.	Paras Dakalia C/o. Oricon Enterprises Limited 1076 DRE Moses Road, Worli, Mumbai – 400018	10(*)	0	0	0	0	0

58. The details of the Directors of OEL as on 12th day of January, 2018 are as follows:

Sr. No.	Name of Director	Address	DIN
1.	Mr. S. J. Taparia	71, Girikunj, 6th Road Marine Lines Mumbai 400020	00112513
2.	Mr. Susheel G Somani	404, Olympus, Altamount Road, Gamdevi Mumbai 400026	00601727
3.	Mr. S. J. Parekh	Bhartiya Bhavan, 5th Floor, 72, Marine Drive Mumbai 400020	00010767
4.	Mr. Suredra Somani	Shree Niketan, 4th floor, 86-A, Netaji Subhash Road, Marine Drive, Mumbai 400002	00600860
5.	Mr. Sanjay Dosi	B 802, Mahindra Eminente, Siddharth Nagar, S V Road, Goregaon (West) Mumbai – 400 104	00039107
6.	Mr. Vinod Mimani	6, Burdwan Road, Kolkata 700027	00053976
7.	Mr. Adrash Somani	Shri Niketan, 5th Floor, 86-A, Netaji Subash Road, Marine Drive, Mumbai 400002	00192609
8.	Mr. B.K. Toshniwal	G-5 Satyanarayan Bhavan R. G. Thadani Marg. Worli Mumbai 400018	00048019
9.	Mr. V. N. Khanna	601, Ramkrishna Sadan 6th Floor Pochhkanwala Road Worli Mumbai 400018	00064502
10.	Mr. K. G. Gupta	A 11 Anugrah Manohar Garden Jai Bhavani Road Nashik 422101	00997067
11.	Mr. N. Ganga Ram	703 Golden Castle Sundarnagar Kalina Mumbai 400098	00001246
12.	Mrs. Sujata Parekh Kumar	17, Bharatiya Bhavan 72, Marine Drive Mumbai 400020	00016335
13.	Mr. Rajendra Somani	Sriniketan, 5th floor, 86-A, Netaji Subhash Road, Marine Drive Mumbai 400002	00332465

59. The details of the Directors of OCL as on 12th day of January, 2018 are as follows:

Sr. No.	Name of Director	Address	DIN
1.	Mr. Rajendra Somani	Shree Niketan, 5th Floor, 86A, Netaji Subhash Road, Marine Drive Mumbai 400002	00332465
2.	Mr. B. K. Toshniwal	G-5 Satyanarayan Bhavan R. G. Thadani Marg. Worli Mumbai 400018	00048019
3.	Mr. V. N. Khanna	601, Ramkrishna Sadan 6th Floor Pochhkanwala Road Worli Mumbai 400018	00064502
4.	Ms. Mamta Biyani	604 / B /Jeevan Vihar, Manav Mandir Road, Malabar Hill, Mumbai - 400 006	01850136
5.	Mr. Shrikant Malpani	B-501, Osho tower, Osho Dhara Residency, Near Godrej Hill, Near Godraj River side, At Barave, Kalyan ( West) Thane -421301	06404428
6.	Mr. Sudeep Kumar singh	S-1, Raj Garden Khadpaband Ponda Goa, Goa – 403 401	06404439



60. The details of the Directors of SASL as on 12th day of January,2018 are as follows:

Sr. No.	Name of Director	Address	DIN
1.	Mr. Sevantilal Parekh	Bhartiya Bhavan, 5th Floor, 72, Marine Drive Mumbai 400020	00010767
2.	Mr. Susheel Somani	404, Olympus, Altamount Road, Gamdevi Mumbai 400026	00601727
3.	Mr. Rajendra Somani	Shree Niketan, 5th Floor, 86A, Netaji Subhash Road, Marine Drive Mumbai 400002	00332465
4.	Mr. Varun Somani	Shree Niketan, 5th Floor, 86A, Netaji Subhash Road, Marine Drive Mumbai 400002	00015384
5.	Ms. Jaya Somani	B 802, Mahindra Eminente, Siddharth Nagar, S V Road, Goregaon (West) Mumbai – 400 104	00122072
6.	Mr. Suresh Parikh	1st Floor, Jeevan Asha , 60 A, Pedder Road, Mumbai 400 026	01419880
7.	Mr. Sanjay Dosi	B 802, Mahindra Eminente, Siddharth Nagar, S V Road, Goregaon (West) Mumbai – 400 104	00039107

61. The details of the shareholding of the Directors and the Key Managerial Personnel of OEL in OEL , OCL and SASL as on 12th day of January, 2018 are as follows:

Name of Director and KMP	Position	Equity Shares held in OEL	Equity shares in OCL	Equity shares in SASL
Mr. S. J. Taparia	Chairman	0	0	0
Mr. Susheel G Somani	Director	16502502	0	10(*)
Mr. S. J. Parekh	Director	1152385	0	10(*)
Mr. Surendra Somani	Director	3050780	1(*)	0
Mr. Sanjay Dosi	Director	100	0	0
Mr. Vinod Mimani	Director	650	0	0
Mr. Adrash Somani	Director	5842332	0	0
Mr. B.K. Toshniwal	Director	139000	1(*)	10(*)
Mr. V. N. Khanna	Director	137663	1*	0
Mr. K. G. Gupta	Director	0	0	0
Mr. N. Ganga Ram	Director	0	0	0
Mrs. Sujata Parekh Kumar	Director	5578480	0	0
Mr. Rajendra Somani	Director	30241510	1(*)	10(*)
Mr. Sanjay Jain	Company Secretary	1500	1(*)	10(*)
Mr. Pramod Sarda	Chief Financial Officer	0	0	0

(\*) as a nominee of Oricon Enterprises Limited

62. The details of the shareholding of the Directors and the Key Managerial Personnel of OCL in OCL and OEL and SASL as on 12th day of January, 2018 are as follows:

Name of Director and KMP	Position	Equity Shares held in OCL	Equity shares held in OEL	Equity shares held in SASL
Mr. Rajendra Somani	Director	1(*)	30241510	10(*)
Mr. B. K. Toshniwal	Director	1(*)	139000	10(*)
Mr. V. N. Khanna	Director	1(*)	137663	0
Ms. Mamta Biyani	Director	0	0	0
Mr. Shrikant Malpani	Director	0	0	0
Mr. Sudeep Kumar singh	Director	0	0	0
Mr. B.M. Gaggar	C.F.O.	1(*)	0	0

(\*) as a Nominee of Oricon Enterprises Limited

63. The details of the shareholding of the Directors and the Key Managerial Personnel of SASL in SASL, OCL and OEL as on 12th day of January, 2018 are as follows:

Name of Director and KMP	Position	Equity Shares held in SASL	Equity shares held in OEL	Equity shares held in OCL
Mr. Sevantilal Parekh	Director	10(*)	1152385	0
Mr. Susheel Somani	Director	10(*)	16502502	0
Mr. Rajendra Somani	Director	10(*)	30241510	1(*)
Mr. Varun Somani	Director	0	5167675	0
Ms. Jaya Somani	Director	0	1828215	0
Mr. Suresh Parikh	Director	0	0	0
Mr. Sanjay Dosi	Director	0	100	0
Mr. Paritosh Jain	Company Secretary	0	0	0

(\*) as a Nominee of Oricon Enterprises Limited

64. The Pre-Arrangement shareholding pattern of OCL and SASL as on 12th day of January, 2018 and the Pre and Post- Arrangement (expected) shareholding pattern of OEL are as under:

Pre-Arrangement shareholding pattern of OCL as on 12th day of January, 2018:

Sr. No.	Category	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
(A)	Promoter and Promoter Group		
(1)	Indian	0	0
(a)	Individuals/Hindu undivided family	0	0
(b)	Body Corporate	10820836	100
	<b>Sub-Total (A)(1)</b>	<b>10820836</b>	<b>100</b>
(2)	Foreign	0	
(a)	Body Corporate (through GDRs)	0	0
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1) + (A)(2)</b>	<b>10820836</b>	<b>100</b>
(B)	Public Shareholding		
(1)	Institutions	0	0
(a)	Mutual Funds	0	0
(b)	Foreign Portfolio Investors	0	0
(c)	Financial Institutions/ Banks	0	0
(d)	Insurance Companies	0	0
	<b>Sub Total (B) (1)</b>	<b>0</b>	<b>0</b>
(2)	Central Government/State Government(s)/ President of India	0	0
	<b>Sub Total (B)(2)</b>	<b>0</b>	<b>0</b>
(3)	Non-Institutions		
(a)	i. Individual shareholders holding nominal share capital upto Rs.2 lakhs	0	0
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	0	0
(b)	NBFCs Registered with RBI	0	0
(c)	Overseas Depositories (Holding GDRs)	0	0
(d)	Any Other		
	Trusts	0	0
	Overseas Corporate Bodies	0	0
	Non Resident Indians Repatriation	0	0
	Clearing Members	0	0
	NRI Non-Repatriation	0	0
	Bodies Corporate	0	0
	Foreign Nationals	0	0
	<b>Sub Total (B)(3)</b>	<b>0</b>	<b>0</b>
	<b>Total Public Shareholding (B)= (B)(1) + (B)(2) + (B)(3)</b>	<b>0</b>	<b>0</b>
	<b>Total Shareholding (A+B)</b>	<b>10820836</b>	<b>100</b>

Pre-Arrangement shareholding pattern of SASL as on 12th day of January, 2018:

Sr. No.	Category	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
(A)	Promoter and Promoter Group		
(1)	Indian	0	0
(a)	Individuals/Hindu undivided family	0	0
(b)	Body Corporate	7000000	100
	<b>Sub-Total (A)(1)</b>	<b>7000000</b>	<b>100</b>
(2)	Foreign		
(a)	Body Corporate (through GDRs)	0	0
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1) + (A)(2)</b>	<b>7000000</b>	<b>100</b>
(B)	Public Shareholding		
(1)	Institutions	0	0
(a)	Mutual Funds	0	0
(b)	Foreign Portfolio Investors	0	0
(c)	Financial Institutions/ Banks	0	0
(d)	Insurance Companies	0	0
	<b>Sub Total (B) (1)</b>	<b>0</b>	<b>0</b>
(2)	Central Government/State Government(s)/ President of India	0	0
	<b>Sub Total (B)(2)</b>	<b>0</b>	<b>0</b>
(3)	Non-Institutions		
(a)	i. Individual shareholders holding nominal share capital upto Rs.2 lakhs	0	0
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	0	0
(b)	NBFCs Registered with RBI	0	0
(c)	Overseas Depositories (Holding GDRs)	0	0
(d)	Any Other		
	Trusts	0	0
	Overseas Corporate Bodies	0	0
	Non Resident Indians Repatriation	0	0
	Clearing Members	0	0
	NRI Non-Repatriation	0	0
	Bodies Corporate	0	0
	Foreign Nationals	0	0
	<b>Sub Total (B)(3)</b>	<b>0</b>	<b>0</b>
	<b>Total Public Shareholding (B)= (B)(1) + (B)(2) + (B)(3)</b>	<b>0</b>	<b>0</b>
	<b>Total Shareholding (A+B)</b>	<b>7000000</b>	<b>100</b>

Pre and post Arrangement (expected) shareholding pattern of OEL as on 12th day of January, 2018:

Sr. No.	Category	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
(A)	Promoter and Promoter Group		
(1)	Indian		
(a)	Individuals/Hindu undivided family	91326569	58.15
(b)	Body Corporate	11823140	7.53
	<b>Sub-Total (A)(1)</b>	<b>103149709</b>	<b>65.68</b>
(2)	Foreign		
(a)	Body Corporate (through GDRs)	0	0.00
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0.00</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1) + (A)(2)</b>	<b>103149709</b>	<b>65.68</b>
(B)	Public Shareholding		
(1)	Institutions	0	0.00
(a)	Mutual Funds	0	0.00
(b)	Foreign Portfolio Investors	9469813	6.03
(c)	Financial Institutions/ Banks	2690693	1.71
(d)	Insurance Companies	0	0
(e)	Foreign Institutional Investors (FIL's)	10000	0.01
	<b>Sub Total (B) (1)</b>	<b>12170506</b>	<b>7.75</b>
(2)	Central Government/State Government(s)/ President of India	210965	0.13
	<b>Sub Total (B)(2)</b>	<b>210965</b>	<b>0.13</b>
(3)	Non-Institutions		
(a)	i. Individual shareholders holding nominal share capital upto Rs.2 lakhs	20363366	12.96
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	8132404	5.18
(b)	NBFCs Registered with RBI	92657	0.06
(c)	Overseas Depositories (Holding GDRs)	0	0.00
(d)	Any Other		
	Overseas Corporate Bodies	0	0.00
	Non Resident Indians (Repatriation)	389548	0.25
	Clearing Members	2935745	1.87
	Non Residents Indians (Non-Repatriation)	126665	0.08
	Bodies Corporate	9262074	5.90
	Non Residents Indians	214076	0.14
	<b>Sub Total (B)(3)</b>	<b>41516535</b>	<b>26.44</b>
	<b>Total Public Shareholding (B)= (B)(1) + (B)(2) + (B)(3)</b>	<b>53898006</b>	<b>34.32</b>
	<b>Total Shareholding (A+B)</b>	<b>157047715</b>	<b>100</b>

There is no change in the pre and post shareholding (expected) pattern of Oricon Enterprises Limited (OEL) as Oriental Containers Limited (OCL) and Shinrai Auto Services Limited (SASL) are wholly owned subsidiaries of Oricon Enterprises Limited. Post Amalgamation, OEL is not required to issue any shares to the shareholders of OCL and SASL. On amalgamation, the shares held by OEL in OCL and SASL will get cancelled.

65. The pre and Post-Arrangement (expected) capital structure of Oricon will be as follows (assuming the continuing capital Structure as on 12th day of January, 2018):

**PRE ARRANGEMENT**

	<b>Amount (Rupees)</b>
<b>Authorised Share Capital</b>	
20,70,00,000 Equity Shares of Rs. 2/- each	41,40,00,000
10,000 11% Cumulative Redeemable Preference Shares of Rs. 100/- each	10,00,000
<b>Total</b>	<b>41,50,00,000</b>
<b>Issued Capital</b>	
15,71,10,360 Equity Shares of Rs. 2/- each	31,42,20,720
<b>Total</b>	<b>31,42,20,720</b>
<b>Subscribed and Paid Up Capital</b>	
15,70,47,715 Equity Shares of Rs. 2/- each	31,40,95,430
Add Shares forfeited Account	53,764
<b>Total</b>	<b>31,41,49,194</b>

**POST ARRANGEMENT (EXPECTED)**

	<b>Amount (Rupees)</b>
<b>Authorised Share Capital</b>	
74,20,00,000 Equity Shares of Rs. 2/- each	148,40,00,000
10,000 11% Cumulative Redeemable Preference Shares of Rs. 100/- each	10,00,000
<b>Total</b>	<b>148,50,00,000</b>
<b>Issued Capital</b>	
15,71,10,360 Equity Shares of Rs. 2/- each	31,42,20,720
<b>Total</b>	<b>31,42,20,720</b>
<b>Subscribed and Paid Up Capital</b>	
15,70,47,715 Equity Shares of Rs. 2/- each	31,40,95,430
Add Shares forfeited Account	53,764
<b>Total</b>	<b>31,41,49,194</b>

66. In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and null and void.
67. The following documents will be open for inspection by the equity shareholders of the Applicant Company at its registered office at 1076, Dr. E. Moses Road, Worli, Mumbai – 400 018 between 10.00 a.m. and 12.00 noon on all days (except Saturdays, Sundays and public holidays) up to the date of the meeting:
- I. Copy of the final order passed by NCLT in Company Scheme Application No. 1074 (MAH) of 2017 dated 12th day of January, 2018 directing Oricon (OEL) to, inter alia, convene the meeting of its equity shareholders.
  - II. Copy of the final order passed by NCLT in Company Scheme Application No. 1072 (MAH) of 2017 dated 12th day of January, 2018 directing Oriental (OCL) to, inter alia, convene the meeting of its equity shareholders;

- III. Copy of the final order passed by NCLT in Company Scheme Application No. 1073 (MAH) of 2017 dated 12th day of January, 2018 directing Shinrai (SASL) to, inter alia, convene the meeting of its equity shareholders;
  - IV. Copy of Company Scheme Application No. 1074 (MAH) of 2017 along with annexure filed by Oricon (OEL) before NCLT;
  - V. Copy of Company Scheme Application No. 1072 (MAH) of 2017 along with annexure filed by Oriental (OCL) before NCLT;
  - VI. Copy of Company Scheme Application No. 1073 (MAH) of 2017 along with annexure filed by Shinrai (SASL) before NCLT;
  - VII. Copy of the Memorandum and Articles of Association of Oricon, Oriental and Shinrai respectively;
  - VIII. Copy of the annual reports of Oricon, Oriental and Shinrai for the financial years ended 31st March 2015 and 31st March 2016 and 31st March, 2017 respectively;
  - IX. Copy of the supplementary Unaudited Accounting Statement of Oricon, Oriental and Shinrai respectively, for the half year ended on 30th September, 2017;
  - X. List of Subsidiary Companies, joint ventures and associates of Oricon, Oriental and Shinrai as on 12th January, 2018
  - XI. Copy of the Register of Directors' shareholding of each of the Companies;
  - XII. Copy of audit Committee Report dated 27th October, 2017 of Oricon
  - XIII. Copy of audit Committee Report dated 27th October, 2017 of Oriental
  - XIV. Copy of audit Committee Report dated 27th October, 2017 of Shinrai
  - XV. Copy of the resolutions, all dated 27th day of October, 2017, passed by the respective Board of Directors of Oricon, Oriental and Shinrai approving the Scheme;
  - XVI. Copy of the extracts of the minutes of the meetings, all held on 27th day of October, 2017, of the Board of Directors of Oricon, Oriental and Shinrai respectively, in respect of the approval of the Scheme;
  - XVII. Copy of the Statutory Auditors' certificate on accounting treatment dated 23rd day of November, 2017 issued by M/s. SGN & CO. Chartered Accountants to Oricon
  - XVIII. Copy of the Statutory Auditors' certificate on Accounting Treatment dated 23rd day of November, 2017 issued by M/s. Khandelwal Jain & Co Chartered Accountants to Oriental
  - XIX. Copy of the Statutory Auditors' certificate on Accounting Treatment dated 24th day of November, 2017 issued by M/s. Batliboi & Purohit Chartered Accountants to Shinrai
  - XX. Copy of Form No. GNL-1 filed by the respective Companies with the concerned Registrar of Companies along with challan dated 20th day of January, 2018, evidencing filing of the Scheme;
  - XXI. Copy of the certificate, dated 12th day of January, 2018, issued by Jain Vinay & Associates Chartered Accountants, certifying the amount due to the Secured and unsecured creditors of Oricon as on 30th June, 2017 and 30th September, 2017 respectively.
  - XXII. Copy of the certificate, dated 12th day of January, 2018, issued by Jain Vinay & Associates, Chartered Accountants, certifying the amount due to the Secured and Unsecured creditors of Oriental as on 30th June, 2017 and 30th September, 2017 respectively.
  - XXIII. Copy of the certificate, dated 12th day of January, 2018, issued by Jain Vinay & Associates, Chartered Accountants, certifying the amount due to the Secured and Unsecured creditors of Shinrai as on 30th June, 2017 and 30th September, 2017 respectively.
  - XXIV. Copy of the Scheme; and
  - XXV. Copy of the Reports dated 27th day of October, 2017 adopted by the Board of Directors of Oricon, Oriental and Shinrai respectively, pursuant to the provisions of section 232(2)(c) of the Act.
- The shareholders shall be entitled to obtain the extracts from or for making or obtaining the copies of the documents listed in item numbers (I), (II), (III), (VIII), (XVII), (XVIII), (XIX) and (XXIV) above.
68. This statement may be treated as an Explanatory Statement under Sections 230(3), 232(1) and (2) and 102 of the Act read with Rule 6 of the Rules. A copy of the Scheme, Explanatory Statement and Form of Proxy shall be furnished by Oricon to its shareholders, free of charge, within one (1) day (except Saturdays, Sundays and public holidays) on a requisition being so made for the same by the shareholders of Oricon.
  69. After the Scheme is approved, by the equity shareholders of Oricon it will be subject to the approval/sanction by NCLT.

**Sd/-**  
**Rajendra Somani**  
**DIN:- 00332465**  
Chairman appointed for the meeting

Dated this 20th day of January, 2018  
**Registered office:** 1076, Dr. E. Moses Road,  
Worli, Mumbai – 400 018

**SCHEME OF AMALGAMATION**

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

OF

**ORIENTAL CONTAINERS LIMITED**  
(The First Transferor Company)

AND

**SHINRAI AUTO SERVICES LIMITED**  
(The Second Transferor Company)

WITH

**ORICON ENTERPRISES LIMITED**  
(The Transferee Company)

AND

THEIR SHAREHOLDERS

**SCHEME OF AMALGAMATION****PREAMBLE****A. Purpose of the Scheme**

This Scheme of Amalgamation is presented under Sections 230 to 232 and other applicable provisions if any of the Companies Act, 2013 for amalgamation of ORIENTAL CONTAINERS LIMITED (“the First Transferor Company”) and SHINRAI AUTO SERVICES LIMITED (“the Second Transferor Company”) with ORICON ENTERPRISES LIMITED (“the Transferee Company”), and the dissolution of the Transferor Companies without winding up.

**B. Description of Companies****1.1 Oricon Enterprises ("OEL"), the Transferee Company**

The Company was incorporated as a private Limited company under the Companies Act, 1956 on 7th December, 1968 in the name of Oriental Containers Private Limited in the State of Maharashtra. The name of the Transferee Company was changed from Oriental Containers Private Limited to Oriental Containers Limited by deleting the word “private” from its name and obtained a fresh certificate of incorporation dated 31st March, 1970 from the Registrar of Companies, Maharashtra, Mumbai. The name of the Transferee Company was changed to its present name i.e. Oricon Enterprises Limited and obtain a fresh certificate of incorporation dated 2nd May, 2006 consequent on change of name from the Registrar of Companies, Maharashtra, Mumbai.

The main object clauses of the Memorandum of Association of the Transferee Company authorize the Transferee Company:

- To manufacture, export, import, buy, sell and deal in tin cans containers including boxes and tubes bottles, tin tops, including those known as “Crown Corks” and any other articulated and tight pressed metal articles of any kind and descriptions whatsoever.
- To carry on all and any of the businesses as designers and decorators of and embossers, painters, printers and lithographers of and exporters, importers, buyers, sellers and dealers in tin and metal plates and other articles made by tin metal or other materials of any kind and description and as sheet iron and tin plates workers and Japan letter press or block printer designers and draughtsman, engravers photographers, electrotypers, photographic printers, photo lithographers, including as printers of papers, cardboard polythene, polyviva, compounds, aluminium, tin plates and other metal and alloy sheets and on any other material and articles.

The Transferee Company is engaged in the business of manufacture of petro chemical products, Liquid Colorants and trading activities.

The Transferee Company is a Public Company and its shares are listed on BSE Limited and National Stock Exchange of India Limited.

**1.2 Oriental Containers Limited ("OCL"), the First Transferor Company**

The Company was incorporated as a Private Limited Company under the Companies Act, 1956, on 13th February, 2006 in the name of Oricon Packaging Private Limited in the State of Maharashtra. The name of the company has been changed from Oricon Packaging



Private Limited to Oricon Packaging Limited by deleting the word "Private" from its name and obtained a fresh certificate of incorporation dated 14th March, 2006 consequent on change of name from the Registrar of Companies Maharashtra, Mumbai. The name of the company has further been changed to its present name i.e. Oriental Containers Limited and obtained a fresh certificate of incorporation dated 17th May, 2006 consequent upon change of name from the Registrar of Companies, Maharashtra, Mumbai.

The main object clauses of the Memorandum of Association of the First Transferor Company authorize the First Transferor Company:

- To manufacture, export, import, buy, sell and deal in tin cans containers including boxes and tubes bottles, tin tops, including those known as "Crown Corks" and any other articulated and tight pressed metal articles of any kind and descriptions whatsoever and to carry on all and any of the businesses as designers and decorators of and emposers, painters, printers and lithographers of and exporters, importers, buyers, sellers and dealers in tin and metal plates and other articles made by tin metal or other materials of any kind and description and as sheet iron and tin plates workers and Japan letter press

The First Transferor Company is engaged in the business of manufacturer of plastic, metal caps & closures including crown caps, plastic closure, roll over pilfer proof caps (ROPP caps), twist off caps and aluminum collapsible tubes.

The First Transferor Company is an Unlisted Public Company and the entire Issued, Subscribed and Paid up Equity Share Capital is held by the Transferee Company. By virtue of the Shareholding pattern, the First Transferor Company is a Wholly Owned Subsidiary of the Transferee Company.

### **1.3 Shinrai Auto Services Limited ("SASL"), the Second Transferor Company**

The Company was incorporated as a Public Limited Company under the Companies Act, 1956, on 14th December, 1999 in the name of USL Shinrai Automobiles Limited in the State of Maharashtra. The name of the company has been changed to its present name from USL Shinrai Automobiles Limited to Shinrai Auto Services Limited and obtained a fresh certificate of incorporation dated 27th December, 2010 consequent on change of name from the Registrar of Companies Maharashtra, Mumbai.

The main object clauses of the Memorandum of Association of the Second Transferor Company authorize the Second Transferor Company:

- To carry on the business as buyers, sellers, dealers, sub-dealers, agents, sub-agents, suppliers, traders, hires, manufacturers, servicers assemblers, importers, exporters and to act as lessee or lessor of all kinds and means of transport such as aeroplanes, aircrafts, airbuses, helicopters, gliders, ships, boats, wagons, coaches, cranes, tractors, trailers, trollies, trucks, vans, jeeps, cars and all other kinds of vehicles including two wheelers, three wheelers and / or any number of wheels or horse powers used in transport, defence, agriculture, construction whether operated by diesel, petrol, gas, solar or any kind of energy or any combination thereof.
- To carry on the business of service stations, garage operators and to deal in all kinds of automobile parts, spares, tyres, tubes, seat covers, mats, covers and all kinds of attachments and accessories including stereos, compact discs and drives, lazer discs and drives, speakers, cassettes and cassette players, mobile sets, hand phones, car television sets and other attachments.

The Second Transferor Company was engaged in the business of sales and services of Toyota Vehicles.

The Second Transferor Company is an Unlisted Public Company and the entire Issued, Subscribed and Paid up Equity Share Capital is held by the Transferee Company. By virtue of the Shareholding pattern, the Second Transferor Company is a Wholly Owned Subsidiary of the Transferee Company.

## **C. Purpose and Rationale of the Scheme**

- 1.1 Oriental Containers Limited and Shinrai Auto Services Limited are wholly owned subsidiaries of Oricon Enterprises Limited, the Transferee Company. All the companies are part of the same group.
- 1.2 Accordingly, the Board of Directors of the Transferor Companies and the Transferee Company has decided to amalgamate the Transferor Companies together with their business and undertakings, with the Transferee Company, so as to achieve the following:
  - A Rationalizing multiple subsidiaries in the group to ensure optimized legal entity structure, more aligned with the business by reducing the number of legal entities and reorganizing the legal entities in the group structure so as to obtain significant cost savings and /or simplification benefits.
  - B Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by OEL, OCL and SASL.
  - C Enable the shareholders of Oricon Enterprises Limited to get direct participation in the business of its present wholly owned subsidiaries (being Oriental Containers Limited and Shinrai Auto Services Limited)

- D Simplified group and business structure
  - E Elimination of administrative functions and multiple record-keeping, thus resulting in reduced expenditure.
  - F The aforesaid synergistic benefits accruing from the consolidation would ultimately contribute to the future business and profitability of the merged entity.
- 1.3 Thus, as a whole, amalgamation of the Transferor Companies with the Transferee Company in terms of the Scheme will be beneficial for all the three companies, their shareholders, their creditors, employees, customers and all others concerned with the three companies.

#### **D. Parts of the Scheme**

The Scheme is divided into following parts:

Part I: Definitions and Interpretations

Part II: Capital Structure

Part III: Amalgamation of the Transferor Companies with the Transferee Company

Part IV: Cancellation of Shares of Transferor Companies & Increase of Authorized Share Capital of Transferee Company

Part V: Accounting treatment in the books of the Transferee Company

Part VI: General terms and conditions

## **PART I**

### **DEFINITIONS AND INTERPRETATIONS**

#### **1.1 Definitions**

In addition to the words and expressions defined elsewhere in this Scheme, unless it is contrary or repugnant to the subject, context or meaning thereof, the following words and expressions shall have the meanings as set out hereunder:

- 1.1.1 "**Act**" means the (Indian) Companies Act, 2013, to the extent notified, and all amendments or statutory modifications thereto or re-enactments thereof, except where otherwise expressly provided;
- 1.1.2 "**Appointed Date**" means 1st April, 2017 or such other date as the National Company Law Tribunal [NCLT] Mumbai may direct, which shall be the date with effect from which this Scheme shall become effective and with effect from which date the Transferor Companies shall amalgamate with the Transferee Company in terms of the Scheme, upon the order sanctioning this Scheme becoming effective.
- 1.1.3 "**Amalgamation**" means the amalgamation as specified under Section 2(1B) of the Income-tax Act, 1961.
- 1.1.4 "**Board of Directors**" in relation to OCL or SASL or OEL as the case may be, means the Board of Directors of the respective companies for the time being and shall include a committee of directors or any person authorized by the Board of Directors or such committee of directors.
- 1.1.5 "**Effective Date**" shall mean the last of the dates on which a certified copy of the order passed by the NCLT sanctioning the Scheme, is filed by OCL, SASL and OEL respectively, with the Registrar of Companies, Maharashtra, Mumbai in terms of Section 232 (5) or any other provisions if any of the Companies Act, 2013.
- 1.1.6 "**Financial Statements**" include standalone and consolidated accounts, i.e., balance sheet, statement of profit & loss, cash flow statement and notes to accounts of the Transferor Companies and the Transferee Company, as the context may require.
- 1.1.7 "**Governmental Authority**" means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or committee or any court, tribunal, board, bureau, instrumentality, Registrar of Companies, Regional Director, The Official Liquidator, National Company Law Tribunal, judicial or quasi-judicial or arbitral body having jurisdiction over the territory of India.
- 1.1.8 "**National Company Law Tribunal**" means the Hon'ble National Company Law Tribunal, Mumbai Bench that has jurisdiction over OCL, SASL and OEL or such other forum or authority that may be vested with requisite powers under the Companies Act, 2013 in relation provisions of 230 to 232 of the Companies Act, 2013

- 1.1.9 "**Oriental Containers**" means Oriental Containers Limited (CIN:U28992MH2006PLC159687), an Unlisted Public Company, which was incorporated on 13th February, 2006 under the Companies Act, 1956 having its registered office at 1076, Dr. E. Moses Road, Worli, Mumbai -400 018.
- 1.1.10 "**Oricon Enterprises**" means Oricon Enterprises Limited (CIN: L28100MH1968PLC014156), a listed Public Company, which was incorporated on 7th December, 1968 under the Companies Act, 1956 having its registered office at 1076, Dr. E. Moses Road, Worli, Mumbai 400 018.
- 1.1.11 "**Scheme**" means this Scheme of Amalgamation of Oriental Containers Limited And Shinrai Auto Services Limited with Oricon Enterprises Limited, in its present form, or with any modification(s) made under paragraph 6.4 hereof.
- 1.1.12 "**Shinrai Auto**" means Shinrai Auto Services Limited (CIN: U35301MH1999PLC122386), an unlisted Public Company, which was incorporated on 26th October, 1999 under the Companies Act, 1956 having its registered office at 1076, Dr. E. Moses Road, Worli Naka, Worli, Mumbai 400 018.
- 1.1.13 "**Subsidiary**" means subsidiaries of Oricon Enterprises Limited under Section 2(87) of the Act 2013.
- 1.1.14 "**Transferor Companies**" means collectively both the companies i.e. Oriental Containers Limited and Shinrai Auto Services Limited amalgamating into Oricon Enterprises Limited in terms of the Scheme.
- 1.1.15 "**Transferee Company**" means Oricon Enterprises Limited.
- 1.1.16 "**Transferred Undertaking**" means and includes the whole of the undertaking of the Transferor Companies together, as on the Appointed Date (further details of which are set out in Paragraph 3.2. thereof), and includes:
- i. all assets of the Transferor Companies, wherever situated, as are movable in nature, whether present, future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal, including without limitation current assets, furniture, fixtures, appliances, accessories, office equipment, communication facilities, installations, vehicles, utilities, actionable claims, earnest monies, security deposits and sundry debtors, bills of exchange, inter corporate deposits, financial assets and accrued benefits thereto, insurance claims recoverable, prepaid expenses, outstanding loans and advances recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cheques and other negotiable instruments, cash and bank balances and deposits including accrued interests thereto with Governmental Authority, other authorities, bodies, customers and other persons, benefits of any bank guarantees, performance guarantees, corporate guarantees, letters of credit and tax related assets (including service tax, input credits, CENVAT credits, GST, value added tax, sales tax, entry tax credits or set-offs and any other tax benefits, exemptions and refunds)
  - ii. all immovable properties (i.e. land together with the buildings and structures standing thereon or under construction)(whether freehold, leasehold, leave and licensed or otherwise) including any tenancies in relation to office space, building plans, guest houses and residential premises including those provided to/occupied by the Transferred Employees (as defined hereinafter) and documents of title, rights and easements in relation thereto and all plant and machineries constructed on or embedded or attached to any such immovable properties and all rights, covenants, continuing rights, title and interests in connection with the said immovable properties;
  - iii. all investments of the Transferor Companies including in the form of shares, scrips, stocks, bonds, debentures, debenture stock, units or pass through certificates and other securities and instruments, including all rights, interest and entitlement in relation thereto and rights and options exercised and application or subscription made for or in relation thereto ("Investments");
  - iv. all permits, licenses, permissions, approvals, consents, municipal permissions, benefits, registrations, rights, entitlements, certificates, clearances, authorities, allotments, quotas, no-objection certificates and exemptions of the Transferor Companies including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereof, including applications made in relation thereto ("Licenses");
  - v. all benefits, entitlements, incentives and concessions under incentive schemes and policies including under customs, excise, service tax, GST, VAT, sales tax and entry tax and income tax laws, subsidy receivables from Government, grants from any Governmental Authority, all other direct tax benefit/ exemptions/ deductions, sales tax deferrals, to the extent statutorily available to the respective Transferor Companies, alongwith associated obligations;
  - vi. all contracts, agreements, Joint Venture Agreement, memorandum of understanding, bids, tenders, expressions of interest, letters of intent, commitments including to clients, and other third parties, hire and purchase arrangements, other arrangements, undertakings, deeds, bonds, investments and interest in projects undertaken by the Transferor Companies, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise, to which the Transferor Companies are parties, or to the benefit of which the Transferor Companies may be eligible ("Contracts")

- vii. all intellectual property rights of the Transferor Companies, including pending applications (including hardware, software, source codes, parameterization and scripts), registrations, goodwill, logos, trade names, trademarks, service marks, copyrights, patents, technical know-how, trade secrets, domain names, computer programmes, moral rights, development rights, finished and ongoing research and development programs and all such rights of whatsoever description and nature, whether or not registered, owned or licensed, including any form of intellectual property which is in progress ("Intellectual Property");
- viii. all employees of the Transferor Companies, whether permanent or temporary, engaged in or in relation to the Transferor Companies as on the Effective Date and whose services are transferred to the Transferee Company ("Transferred Employees") and contributions, if any, made towards any provident fund, employees state insurance, gratuity fund, staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such Transferred Employees ("Funds"), together with such of the investments made by these Funds, which are referable to such Transferred Employees;
- ix. all loans, debts, borrowings, obligations, duties, forward contract liability, cash credits, bills discounted, deferred income, contingent liability and liabilities (including present, future and contingent liabilities) pertaining to or arising out of activities or operations of the Transferor Companies, including obligations relating to guarantees in respect of borrowings and other guarantees ("Transferred Liabilities");
- x. all legal (whether civil or criminal), taxation or other proceedings or investigations of whatsoever nature (including those before any Governmental Authority) that pertain to the Transferor Companies, initiated by or against the Transferor Companies or proceedings or investigations to which the Transferor Companies is party to, whether pending as on the Appointed Date or which may be instituted any time in the future ("Proceedings");
- xi. all taxes, duties, cess, income tax benefits or exemptions including the right to claim deduction, to carry forward losses and tax credits under any provision of the Income Tax Act etc., that are allocable, referable or related to the Transferor Companies, including all credits under Income tax Act, including MAT credit, book losses (if any), all or any refunds, interest due thereon, credits and claims relating thereto; and
- xii. all books, records, files, papers, engineering and process information, building plans, databases, catalogues, quotations, advertising materials, lists of present and former credit, and all other books and records, whether in physical or electronic form, of the Transferor Companies.

**Note No.1:-**

- The Board of Directors of Oriental Containers Limited (OCL) and Oricon Enterprises Limited (OEL) at their respective meeting held on 27th October, 2017 have subject to the approval of the shareholders, passed a resolution for the proposed sale / transfer of the business of manufacturing, exporting, importing, buying, selling and dealing in raw materials and closures made of metal and plastics (closure business) of OCL, as a going concern on slump exchange basis as per the Business Transfer Agreement to Oricon Packaging Limited (OPL), a subsidiary of Oriental Containers Limited (OCL) and a step down subsidiary of OEL for consideration of 49,50,000 Equity Shares of Rs.10/- each of OPL aggregating to rs.4.95 crores.
- The Board of Directors of Oriental Containers Limited (OCL) and Oricon Enterprises Limited (OEL) at their respective meeting held on 27th October, 2017 have also subject to the approval of the shareholders, passed a resolution for sale of 25,50,000 Equity shares (constituting 51% Equity share capital) of Oricon Packaging Limited (OPL), held by OCL to Pelliconi & C.S.P.A. or its nominee (Pelliconi) a company incorporated under the laws of Italy after transfer of closure business to OPL and fulfillment of agreed conditions under the Sale and Purchase Agreement, at an enterprise value of Rs.419.40 crores subject to net working capital, net financial position and other adjustments as agreed.
- The approval of shareholders is being sought by Oriental Containers Limited (OCL) and Oricon Enterprises Limited (OEL) respectively pursuant to the provisions of Section 180 (1) (a) and other relevant provisions of the Companies Act, 2013 read along with SEBI(LODR) Regulations, 2015.

**Note No.2:-**

- The Equity shareholders of Shinrai Auto Services (SASL) and Oricon Enterprises Limited (OEL) have passed separate special resolutions on 28th September, 2017 and 1st October, 2017 respectively under Section 180 (1) (a) and other applicable provisions if any of the Companies Act, 2013 read alongwith SEBI(LODR) Regulations, 2015 for sale / transfer of the business of providing sales and services of Toyota vehicles in the name of and style of Shinrai Toyota (Toyota Dealership Business) of SASL, as a "going Concern" on slump sale basis to Madhuban Motors Private Limited on the terms and conditions as laid down in the Business Slump Sale Agreement.
- The transfer of Toyota Dealership business (assets and liabilities) is under process and the same will be completed in due course of time.

## 1.2 Interpretations

In this Scheme, unless the context otherwise requires:

- 1.2.1 References in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date of the Scheme;
- 1.2.2 References to the singular include a reference to plural and vice versa and reference to any gender includes a reference to all other genders;
- 1.2.3 Reference to persons shall include individuals, bodies corporate (wherever incorporated or un-incorporated), associations and partnerships;
- 1.2.4 Headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- 1.2.5 References to a paragraph shall be deemed to be a reference to a paragraph or Schedule of this Scheme;
- 1.2.6 Reference to the words 'hereof', 'herein' and 'hereby' and derivatives or similar words refer to this entire Scheme;
- 1.2.7 References to the words "including", "inter alia" or any similar expression, shall be construed as illustrative and shall not limit the sense of the words preceding those terms; and
- 1.2.8 any reference to any statute or statutory provision shall include:
- i. all subordinate legislations made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated from time to time) and any retrospective amendment; and
  - ii. such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the matters contemplated under this Scheme and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.

## PART II

### CAPITAL STRUCTURE

2.1 The capital structure of Oriental Containers Limited (the First Transferor Company) as on 31st March, 2017 is set out below:

Share Capital	Amount in Rs.
<b>Authorised Share Capital</b>	
2,50,00,000 Equity Shares of Rs. 10/- each	25,00,00,000
7,50,00,000 - 0.000001% Redeemable Non Cumulative Preference Shares of Rs.10/- each	75,00,00,000
<b>Total</b>	<b>100,00,00,000</b>
<b>Issued, Subscribed and Paid Up Capital</b>	
1,08,20,836 Equity Shares of Rs. 10/- each	10,82,08,360
<b>Total</b>	<b>10,82,08,360</b>

2.2 The capital structure of Shinrai Auto Services Limited (the Second Transferor Company) as on 31st March, 2017 is set out below:

Share Capital	Amount in Rs.
<b>Authorised Share Capital</b>	
70,00,000 Equity Shares of Rs.10/- each	7,00,00,000
<b>Total</b>	<b>7,00,00,000</b>
<b>Issued, Subscribed and Paid Up Capital</b>	
70,00,000 Equity Shares of Rs. 10/- each	7,00,00,000
<b>Total</b>	<b>7,00,00,000</b>

2.3 The capital structure of Oricon Enterprises Limited, the Transferee Company as on 31st March, 2017 is set out below:

Share Capital	Amount in Rs.
<b>Authorised Share Capital</b>	
17,45,00,000 Equity Shares of Rs. 2/- each	34,90,00,000
10,000 11% Cumulative Redeemable Preference Shares of Rs. 100/- each	10,00,000
<b>Total</b>	<b>35,00,00,000</b>
<b>Issued Capital</b>	
15,71,10,360 Equity Shares of Rs. 2/- each	31,42,20,720
<b>Total</b>	<b>31,42,20,720</b>
<b>Subscribed and Paid Up Capital</b>	
15,70,47,715 Equity Shares of Rs. 2/- each	31,40,95,430
Shares forfeited Account	53,764
<b>Total</b>	<b>31,41,49,194</b>

The Hon'ble National Company Law Tribunal (NCLT) vide its Order dated 18th October, 2017 has sanctioned the Scheme of Amalgamation between Oricon Properties Private Limited (OPPL) into Oricon Enterprises Limited (OEL). Pursuant to the said Scheme of Amalgamation between OPPL and OEL, the Authorized Share capital of OPPL amounting to Rs.6,50,00,000/- has been transferred and merged with the Authorized share capital of OEL. Thus the Authorized Share Capital of OEL will be Rs.41,50,00,000/- divided into 20,70,00,000 Equity shares of Rs.2/- each and 10,000 Preference Shares of Rs.100/- each.

2.4 Upto and as on the date of approval of the Scheme by the Board of Directors of OCL, SASL and OEL respectively, there is no change in the Issued, Subscribed and Paid-up share Capital of the respective companies.

## PART III

### AMALGAMATION OF TRANSFEROR COMPANIES WITH TRANSFEREE COMPANY

#### 3.1 Transfer & Vesting of the Transferor Companies

Upon the order of the NCLT sanctioning the Scheme becoming effective, on and from the Appointed Date, the Transferred Undertaking of the Transferor Companies shall, together with all its properties, assets, agreements, joint venture Agreements, expression of Interest (EOI), rights, benefits, interests, liabilities and obligations, subject to the provisions of Paragraph 3.2 hereof in relation to the mode of vesting, and without any further deed or act and in accordance with Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of law, be transferred to and vested in and be deemed to have been transferred to and vested in, the Transferee Company, as a going concern.

3.2 Without prejudice to the generality of the foregoing and to the extent applicable, unless otherwise stated herein, upon the order of the NCLT sanctioning this Scheme becoming effective, on and from the Appointed Date:

#### 3.2.1 Assets

- a) In respect of such assets of the Transferor Companies as are moveable in nature or are otherwise capable of transfer by delivery of possession, payment or by endorsement and delivery, the same shall stand transferred to and be vested in the Transferee Company and shall become the property of the Transferee Company. The vesting pursuant to this paragraph shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly, without requiring execution of any deed or instrument of conveyance for the same.
- b) In respect of such assets of the Transferor Companies as are or represent Investments registered and/or held in any form by or beneficial interest wherein is owned by the Transferor Companies, the same shall stand transferred/transmitted to and be vested in and/or be deemed to have been transferred/transmitted to and vested in the Transferee Company, together with all rights, benefits and interest therein or attached thereto, without any further act or deed and thereupon the Transferor Companies shall cease to be the registered and/or the beneficial owner of such investments. The Transferor Companies shall be deemed to be holding such investments for and on behalf of and in trust for and for the benefit of the Transferee Company and all profits or dividends and other rights or benefits accruing/paid/distributed on such investments and all taxes thereon, or losses arising or expenses incurred relating to such investments, shall, for all intent and purposes, be treated as the profits, dividends, rights, benefits, taxes, losses or expenses, as the case may be, of the Transferee Company.
- c) In respect of such of the moveable assets belonging to the Transferor Companies other than those specified in paragraph 3.2.1(a) and (b) hereof, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or value to be received, bank balances and deposits, if any, the same shall (notwithstanding whether there is any specific provision for transfer of credits, assets or refunds under the applicable laws, wherever applicable), without any further act, instrument or deed by the Transferor Companies or the Transferee Company or the need for any endorsements, stand transferred from the Transferor Companies to and in favour of the Transferee Company. Any security, lien, encumbrance or charge created over any assets in relation to the loans, or borrowings or any other dues of the Transferor Companies, shall, without any further act or deed, stand transferred to the benefit of the Transferee Company and the Transferee Company will have all the rights of the Transferor Companies to enforce such security, lien, encumbrance or charge, by virtue of this Scheme.
- d) All immovable properties of the Transferor Companies (i.e., land together with the buildings and structures standing thereon or under construction, development rights) (whether freehold, leasehold, leave and licensed or otherwise) including any tenancies in relation to warehouses, office space, guest houses and residential premises including those provided to/occupied by the Transferred Employees and all documents of title, rights and easements in relation thereto and all plant and machineries constructed on or embedded or attached to any such immovable properties and all rights, covenants, continuing rights, title and interest in connection with the said immovable properties, shall stand transferred to and be vested in and be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done/executed or being required to be done/executed by the Transferor Companies or the Transferee Company or both. The Transferee Company shall be entitled to exercise and enjoy all rights and privileges attached to the immovable properties and shall be liable to pay the ground rent and taxes and fulfill all obligations and be entitled to all rights in relation to or as applicable to such immovable properties.

#### 3.2.2 Licenses & Certificates

All Licenses, permits, registrations & ownership certificate issued by various registering & statutory authorities relating to the Transferor Companies shall stand transferred to and be vested in the Transferee Company, without any further act or deed done by the Transferor Companies or the Transferee Company and be in full force and effect in favour of the Transferee Company, as if the same were originally given to, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

### **3.2.3 Benefits, Entitlements, Incentives and Concessions**

All benefits, entitlements, incentives and concessions under incentive schemes and policies that the respective Transferor Companies is entitled to, including under customs, excise, service tax, GST, VAT, sales tax and entry tax and income tax laws, subsidy receivables from Government, grants from any governmental authority, direct tax benefit/ exemptions/ deductions, shall, to the extent statutorily available and alongwith associated obligations, stand transferred to and be available to the Transferee Company as if the Transferee Company was originally entitled to all such benefits, entitlements, incentives and concessions.

### **3.2.4 Contracts**

- a) All Contracts and Agreements of the Transferor Companies which are subsisting or having effect immediately before the Effective Date, shall stand transferred to and vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto.
- b) Any inter-se contracts between the Transferor Companies on One hand and the Transferee Company on the other hand and Transferor companies amongst themselves shall stand cancelled and cease to operate upon the coming into effect of this Scheme.
- c) All guarantees provided by any bank in favour of the Transferor Companies outstanding as on the Effective Date, shall vest in the Transferee Company and shall enure to the benefit of the Transferee Company and all guarantees issued by the bankers of the Transferor Companies at the request of the Transferor Companies favouring any third party shall be deemed to have been issued at the request of the Transferee Company and continue in favour of such third party till its maturity or earlier termination.

### **3.2.5 Intellectual Property**

All Intellectual Property of the Transferor Companies shall stand transferred to and be vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto.

### **3.2.6 Transferred Employees**

- a) All Transferred Employees of the Transferor Companies shall be deemed to have become the employees and staff of the Transferee Company with effect from the Appointed Date, and shall stand transferred to the Transferee Company without any interruption of service and on terms and conditions no less favorable than those on which they are engaged by the Transferor Companies, as on the Effective Date, including in relation to the level of remuneration and contractual and statutory benefit, incentive plans, terminal benefits, gratuity plans, provident plans and any other retirement benefits.
- b) The Transferee Company agrees that the services of all transferred Employees with the Transferor Companies prior to the transfer, shall be taken into account for the purposes of all benefits to which such Transferred Employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans and other retirement benefits and accordingly, shall be reckoned from the date of their respective appointment in the Transferor Companies. The Transferee Company undertakes to pay the same, as and when payable under applicable laws.

For avoidance of doubt, in relation to those Transferred Employees for whom the Transferor Companies is making contributions to the Government provident fund, the Transferee Company shall stand substituted for the respective Transferor Companies for all purposes whatsoever, including in relation to the obligation to make contributions to such funds in accordance with the provisions of such funds, bye-laws, etc. in respect of the Transferred Employees.

- c) All contributions made by the Transferor Companies on behalf of the Transferred Employees and all contributions made by the Transferred Employees including the interests arising thereon, to the Funds and standing to the credit of such Transferred Employees' account with such Funds, shall, upon this Scheme becoming effective, be transferred to the funds maintained by the Transferee Company along with such of the investments made by such Funds which are referable and allocable to the Transferred Employees and the Transferee Company shall stand substituted for the Transferor Companies with regard to the obligation to make the said contributions.
- d) The contributions made by the Transferor Companies under applicable law in connection with the Transferred Employees, to the Funds, for the period after the Appointed Date shall be deemed to be contributions made by the Transferee Company.
- e) The Transferee Company shall continue to abide by the agreement(s) and settlement(s) entered into with the employees by the Transferor Companies, if any, in terms of such agreement(s) and settlement(s) subsisting on the Effective Date, in relation to the Transferred Employees.



### **3.2.7 Transferred Liabilities and Security**

- a) All Transferred Liabilities of the Transferor Companies, shall, to the extent they are outstanding as on the Effective Date, without any further act, instrument or deed, stand transferred to and be deemed to be the debts, liabilities, contingent liabilities, duties and obligations, etc., as the case may be, of the Transferee Company and shall be exercised by or against the Transferee Company, as if it had incurred such Transferred Liabilities.
- b) The Transferee Company alone shall be liable to meet, discharge and satisfy the Transferred Liabilities as the borrower/creditor in respect thereof.
- c) This Scheme shall not operate to enlarge or extend the security for any of the Transferred Liabilities and the Transferee Company shall not be obliged to create any further or additional securities after the Effective Date, unless otherwise agreed to by the Transferee Company with such secured creditors and subject to the consent and approval of the existing secured creditors of the Transferee Company, if any. Further, this Scheme shall not operate to enlarge or extend the security for any loan, deposit, credit or other facility availed by the Transferee Company, in as much as the security shall not extend to any of the assets forming part of the Transferred Undertakings.
- d) In so far as the existing security in respect of the Transferred Liabilities is concerned, such security shall, without any further act, instrument or deed, be modified and shall be extended to and shall operate only over the assets forming part of the Transferred Undertakings of the Transferor Companies, which have been charged and secured and subsisting as on the Effective Date, in respect of the Transferred Liabilities. Provided that if any of the assets forming part of the Transferred Undertakings of the concerned Transferor Companies have not been charged or secured in respect of the Transferred Liabilities, such assets shall remain unencumbered and the existing security referred to above shall not be extended to and shall not operate over such assets.
- e) It shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such Transferred Liabilities have arisen in order to give effect to the provisions of this paragraph.
- f) It is expressly provided that, save as mentioned in this paragraph 3.2.7, no other term or condition of the Transferred Liabilities is modified by virtue of this Scheme, except to the extent that such amendment is required by necessary implication.
- g) The Transferred Liabilities, if any, due or which may at any time in the future become due only inter-se the Transferor Companies and the Transferee Company, shall stand discharged and there shall be no liability in that behalf on either company and corresponding effect shall be given in the books of account and records of the Transferee Company, in accordance with Part V of this Scheme.

### **3.2.8 Legal and other such Proceedings**

All Proceedings transferred to the Transferee Company pursuant to the Scheme, shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Transferor Companies or by anything contained in this Scheme and the proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted or enforced by or against the Transferor Company, as if this Scheme had not been made. The Transferee Company undertakes to have such Proceedings relating to or in connection with the Transferor Companies, initiated by or against the said Transferor Companies, transferred in the name of the Transferee Company as soon as possible, after the Effective Date, and to have the same continued, prosecuted and enforced by or against the Transferee Company. The Transferee Company also undertakes to pay all amounts including interest, penalties, damages, etc., which the Transferor Companies may be called upon to pay or secure in respect of any liability or obligation relating to the Transferor Companies for the period from the Appointed Date up to the Effective Date and any costs incurred by the Transferor Companies in respect of such proceedings started by or against it relating to the period from the Appointed Date up to the Effective Date upon submission of necessary evidence by the said Transferor Companies to the Transferee Company for making such payment.

### **3.2.9 Tax Treatment**

All taxes, duties, cess, MAT credit, GST, tax related assets (including service tax, input credit, CENVAT, GST, value added tax, sales tax, entry tax etc that are allocable, referable or related to the Transferor Companies and payable, whether due or not, upto a day immediately preceding the Appointed Date, including all advance tax payments, tax deducted at source, tax liabilities or any refunds, tax obligations, credit and claims, carry forward losses and tax credits under any provision of the Income Tax Act, 1961 shall, for all intent and purposes, be treated as the liability or refunds, credit and claims, as the case may be, of the Transferee Company.

### **3.2.10 Books and Records**

All books, records, files, papers, engineering and process information, building plans, databases, catalogues, quotations, advertising materials, if any, lists of present and former clients and all other books and records, whether in physical or electronic form, of the Transferor Companies, to the extent possible and permitted under applicable laws, be handed over by them to the Transferee Company.

### **3.3 Conduct of Business**

#### **3.3.1 With effect from the Appointed Dates and upto the Effective Date:**

- a) The Transferor Companies shall carry on its business with reasonable diligence and commercial prudence and in the same manner as it has been doing hitherto;
- b) The Transferor Companies shall carry on and shall be deemed to have carried on all their respective business activities and shall hold and stand possessed and shall be deemed to have held and stood possessed of all the said assets, rights, title, interests, authorities, Contracts, investments and decisions, benefits for and on account of and in trust for the Transferee Company;
- c) All obligations, liabilities, duties and commitments attached, related or pertaining to the Transferor Companies shall be undertaken and shall be deemed to have been undertaken for and on account of and in trust for the Transferee Company; and
- d) All the profits and incomes accruing or arising to the Transferor Companies and all expenditure or losses arising or incurred by the Transferor Companies shall, for all purposes, be treated and be deemed to be the profits and incomes or expenditures and losses, as the case may be, of the Transferee Company.

3.3.2 All assets acquired or sold, leased or licensed, Licenses obtained, benefits, entitlements, incentives and concessions granted, Contracts entered into, Intellectual Property developed or registered or applications made thereto, Transferred Liabilities incurred and Proceedings initiated or made party to, between the Appointed Date and till the Effective Date by the Transferor Companies shall be deemed to be transferred and vested in the Transferee Company. For avoidance of doubt, where any of the Transferred Liabilities as on the Appointed Date (deemed to have been transferred to the Transferee Company) have been discharged by the Transferor Companies on or after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company for all intent and purposes and under all applicable laws. Further where any of the Assets as on the Appointed Date (deemed to have been transferred to the Transferee Company) have been sold / transferred by the Transferor Companies on or after the Appointed Date but before the Effective Date, such sale shall be deemed to have been for and on behalf of the Transferee Company for all intent and purposes and under all applicable laws. Further, in connection with any transactions between the Transferor Company and the Transferee Company between the Appointed Date and upto the Effective date, if any service tax has been paid by the Transferor Companies, then upon the Scheme coming into effect, the Transferee Company shall be entitled to claim refund of such service tax paid by the Transferor Companies.

3.3.3 With effect from the Effective Date, the Transferee Company shall carry on and shall be authorised to carry on the business of the Transferor Companies and till such time as the name of account holder in the respective bank accounts of the Transferor Companies is substituted by the bank in the name of the Transferee Company, the Transferee Company shall be entitled to operate such bank accounts of the Transferor Companies, in its name, in so far as may be necessary.

3.3.4 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Transferor Companies occurs by virtue of Part III of this Scheme itself, the Transferee Company may, at any time after the Effective Date, in accordance with the provisions hereof, if so required under applicable law or otherwise, give notice in such form, as may be required or as it may deem fit and proper or enter into or execute deeds (including deeds of adherence), confirmations, novations, declarations or other writings or documents as may be necessary and carry out and perform all such formalities and compliances, for and on behalf of the Transferor Companies, including, with or in favour of and required by (i) any party to any Contract to which the Transferor Companies is a party; or (ii) any Governmental Authority or non-government authority, in order to give formal effect to the provisions of this Scheme. Provided however, that execution of any confirmation or novation or other writings or arrangements shall in no event postpone the giving effect to this Scheme from the Effective Date.

3.3.5 To the extent possible, pending sanction of this Scheme, the Transferor Companies or the Transferee Company shall be entitled to apply to the relevant Governmental Authorities and other third parties concerned, as may be necessary under any law or contract for transfer or modification of such consents, approvals and sanctions which the Transferee Company may require to own and carry on the business of the Transferor Companies with effect from the Effective Date and subject to this Scheme being sanctioned by the NCLT.

3.3.6 For the purpose of giving effect to the order passed under Sections 230 to 232 and any other applicable provisions if any of the Companies Act, 2013 in respect of this Scheme by the NCLT, the Transferee Company shall, upon the Scheme becoming effective, be entitled to get the record of the change in the legal right(s) standing in the name of the Transferor Companies, in its favour in accordance with such order and the provisions of Sections 230 to 232 and any other applicable provisions if any of the Companies Act, 2013.

#### **3.4 Saving of Concluded Transactions**

The transfer and vesting of the Transferor Companies with and into the Transferee Company under Part III of the Scheme, shall not affect any transaction including sale of assets or proceedings already completed or liabilities incurred by the Transferor Companies, either prior to or on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company shall accept

and adopt all acts, deeds and things done and executed by or on behalf of the Transferor Companies in respect thereto as acts, deeds and things done and executed by and on behalf of itself.

### 3.5 **Dissolution of Transferor Companies**

Upon this Scheme becoming effective, Oriental Containers Limited and Shinrai Auto Services Limited shall stand dissolved without being wound-up.

## PART IV

### **CANCELLATION OF SHARES OF TRANSFEROR COMPANIES & INCREASE / CONSOLIDATION OF AUTHORISED SHARE CAPITAL OF TRANSFEREE COMPANY**

#### 4.1 **Cancellation of Shares of Transferor Companies**

4.1.1 The Transferor Companies are wholly owned subsidiaries of Transferee Company and therefore upon amalgamation of Transferor Companies with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e. equity share capital of the Transferor Companies held by the Transferee Company shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the Transferor Companies.

#### 4.2 **Increase / consolidation of authorized share capital of the Transferee Company**

4.2.1 Upon this Scheme becoming effective and upon the transfer and vesting of OCL and SASL into OEL pursuant to this Scheme, the entire authorized share capital of OCL and SASL equal to Rs. 100,00,00,000/- (divided into 2,50,00,000 Equity shares of Rs.10/- each and 7,50,00,000 0.000001% redeemable non cumulative Preference shares of Rs.10/- each) and Rs. 7,00,00,000/- (divided into 70,00,000 equity shares of Rs. 10 each) shall stand merged with the authorized share capital of the OEL the Transferee Company.

4.2.2 Thus, the Authorized Share Capital of the Transferee Company (OEL) of Rs.41,50,00,000/- comprising of Equity Share Capital of Rs.41,40,00,000/- divided into 20,70,00,000 Equity Shares of the face value of Rs.2/- each, Preference Share Capital of Rs. 10,00,000/- divided into 10,000 Preference Shares of the face value of Rs. 100/- each, shall stand increased by Rs.107,00,00,000/- to Rs. 148,50,00,000/- comprising of Equity Share Capital of Rs. 148,40,00,000/- divided into 74,20,00,000 Equity Shares of the face value of Rs.2/- each and Preference Share Capital of Rs. 10,00,000/- divided into 10,000 Preference Shares of the face value of Rs.100/- each.

4.2.3 Accordingly, the authorized share capital of the Transferee Company shall stand increased by an amount of Rs. 107,00,00,000/- and Clause V of the Memorandum of Association of OEL (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to Sections 13 and 61 of the Companies Act, 2013 and Section and other applicable provisions of the Companies Act, 2013 as the case may be and be replaced by the following clause:

"The Authorized Share Capital of the Company is Rs.148,50,00,000/- (Rupees One Hundred Forty Eight Crores and Fifty Lakhs only) divided into 74,20,00,000 (Seventy Four Crores Twenty Lakhs Twenty Thousand) Equity Shares of the face value of Rs.2/- (Rupees Two) each and 10,000 (Ten Thousand) Preference Shares of the face value of Rs.100/- (Rupees One Hundred) each, with power to the Company to increase or reduce or modify the said classes into several classes and to attach thereto respectively and preferential, deferred, qualified or special right privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being be provided for by the Articles of Association of the Company.

4.2.4 The stamp duty or filing fees paid on the authorized share capital of the Transferor Companies is permitted to be utilized and applied towards the increase in the authorized share capital of the Transferee Company in accordance with this paragraph 4.2 and no additional stamp duty shall be payable and no additional fee shall be payable to any regulatory authorities in relation to such increase in the authorized share capital of the Transferee Company. The Transferee Company shall file the requisite documentation with the relevant Registrar of Companies, which has jurisdiction over the Transferee Company, for the increase of the authorized share capital of the Transferee Company as aforesaid. It is hereby clarified that for the purposes of increasing the authorized share capital in accordance with this paragraph 4.2, the sanction of the NCLT shall be deemed to be sufficient for the purposes of effecting this amendment and that no further approval or resolution under any applicable provisions of the Companies Act, 2013 would be required to be separately passed.

## PART V

### ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEREE COMPANY

- 5.1 Accounting treatment in respect of amalgamation of Transferor Companies with Transferee Company
- 5.1.1 Upon the Scheme coming into effect, the Transferee Company shall account for the amalgamation in its books of account in accordance with the Pooling of Interest method laid down in Appendix C of the Indian Accounting Standard 103 "Business Combinations of entities under common control" and other applicable IND-AS prescribed under section 133 of the companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015(as amended) and other generally accepted accounting principles as applicable on the effective date.
- 5.1.2 Transferee Company shall record the assets, liabilities and reserves relating to Transferred Undertaking of Transferor Companies vested in it pursuant to this Scheme, at their respective carrying amounts at the close of the business of the day immediately preceding the Appointed Date. The identity of the Reserves will be preserved.
- 5.1.3 The identity of the reserves of the Transferor Companies, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Companies mentioned above as on the date immediately preceding the Appointed Date. Accordingly, if prior to this Scheme becoming effective there is any Reserve in the financial statements of the Transferor Companies mentioned above, which are available for distribution to shareholders whether as bonus shares or dividend or otherwise, the same would continue to remain available for such distribution by the Transferee Company, subsequent to this Scheme becoming effective.
- 5.1.4 The balances of the profit and loss accounts of Transferor Companies (as appearing in financial statements mentioned above) shall be aggregated, and added to or set-off from, as the case may be, the corresponding balance appearing in the financial statements of the Transferee Company.
- 5.1.5 Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits balances or other obligations as between the Transferor Companies and the Transferee Company and Transferor companies amongst themselves, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of any assets or liabilities, as the case may be.
- 5.1.6 The shares held by the Transferee Company in the Transferor Companies shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 5.1.7 The difference between the investment in the financial statements of the Transferee Company in the Transferor Companies and the amount of paid-up share capital of the Transferor Companies respectively, shall be adjusted against the Capital Reserves.
- 5.1.8 In case there is any difference in the accounting policies adopted by the Transferor companies and the Transferee company, the accounting policies followed by the Transferee company will prevail and the difference will be quantified and adjusted in the Reserves to ensure that the financial statements of the Transferee company reflect the financial position on the basis of consistent accounting policy.
- 5.1.9 The Transferor Companies are wholly owned subsidiaries of the Transferee Company, thus pursuant to the Scheme no new shares shall be issued after the Scheme is sanctioned by the NCLT at Mumbai.
- 5.1.10 In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme to comply with any of the applicable Indian accounting standards and generally accepted accounting principles.

## PART VI

### GENERAL TERMS AND CONDITIONS

- 6.1. **Application(s) to the National Company Law Tribunal [NCLT]**
- 6.1.1 The Transferor Companies and the Transferee Company shall make, as applicable, joint or separate applications/petitions under Section 230 to 232 of the Companies Act, 2013 to the NCLT, as necessary, inter act, to seek orders for dispensing with or for convening, holding or conducting of the meetings of their respective shareholders and creditors, sanctioning of this Scheme and for consequent actions including for dissolution of the Transferor Companies without winding up and further applications / petitions under Sections 230 to 232 of the Companies Act, 2013 including for sanction / confirmation / clarification of the Scheme or connected therewith, as necessary.

## **6.2 Revision of accounts and tax filings, modification of charge**

- 6.2.1 Upon this Scheme becoming effective and from the Appointed Date, the Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted at source returns, services tax returns, excise tax returns, GST Returns, sales tax and value added tax returns, as may be applicable and has expressly reserved the right to make such provisions in its returns and to claim refunds or credits etc, if any. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed.
- 6.2.2 Filing of the certified copy of the order of the NCLT sanctioning this Scheme with the relevant Registrar of Companies, Maharashtra, Mumbai shall be deemed to be sufficient for creating or modifying the charges in favour of the secured creditors, if any, of the Transferor Companies, as required as per the provisions of this Scheme.

## **6.3 Tax neutrality**

- 6.3.1 The amalgamation in accordance with this Scheme shall be pursuant to and in compliance with the provisions of Section 2(1B) of the Income-tax Act, 1961, or any modification or re-enactment thereof.
- 6.3.2 If any terms or provisions of this Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will, however, not affect other parts of this Scheme.

## **6.4 Modifications and Amendments to the Scheme**

- 6.4.1 Notwithstanding anything to the contrary contained in this Scheme, the Transferor Companies and the Transferee Company (acting through their respective Board of Directors or a committee thereof or authorised representatives) may make or assent, from time to time, to any modifications, amendments, clarifications or confirmations to this Scheme, which they deem necessary and expedient or beneficial to the interests of the stakeholders and the NCLT.
- 6.4.2 The Transferor Companies and the Transferee Company (acting through their respective Board of Directors or a committee thereof or authorised representatives) shall be authorised to take all such steps and give such directions, as may be necessary, desirable or proper, to resolve any doubts, difficulties or questions that may arise in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any manner whatsoever connected therewith, whether by reason of any directive or orders of the NCLT or any other authorities or otherwise, howsoever arising out of or under or by virtue of this Scheme or any matter concerned or connected therewith and to do and execute all acts, deeds, matters and, things necessary for giving effect to this Scheme.
- 6.4.3 For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate of the Transferor Companies and the Transferee Company may give and are hereby authorised to determine and give all such directions as are necessary and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.
- 6.4.4 However, no modifications and / or amendments to the Scheme can be carried out or effected by the Board of Directors without approval of the NCLT and the same shall be subject to powers of the NCLT under Section 230 to 232 of the Companies Act, 2013.

## **6.5 Conditionality of the Scheme**

- 6.5.1 This Scheme is conditional upon and subject to the following:
- i. The requisite consent, approval or permission of the Appropriate Authorities or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.
  - ii. The Scheme being approved by the respective requisite majorities of the members and creditors of the Transferor Companies and Transferee Company as may be directed by the NCLT and/or any other competent authority and it being sanctioned by the NCLT and / or any other competent authority, as may be applicable.
  - iii. All other sanctions and approvals as may be required by law including registration of the order of the Tribunal sanctioning the Scheme of Amalgamation or any other Appropriate Authority, by the Registrar of Companies, under the Act in respect of this Scheme being sanctioned.
  - iv. Certified copies of the orders of the NCLT or such other competent authority, as may be applicable, sanctioning this Scheme being filed with the respective Registrar of Companies.

6.5.2 Notwithstanding anything to the contrary contained herein, the non-receipt of any sanctions or approvals for transfer of a particular asset or liability forming part of the Transferor Companies to the Transferee Company pursuant to this Scheme, shall not affect the effectiveness of this Scheme, if the Board of Directors of the Transferor Companies and the Transferee Company so decide.

6.5.3 On the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred on the Appointed Date and become effective and operative only in the sequence and in the order mentioned hereunder:

- a) Amalgamation of OCL and SASL and transfer and vesting thereof in OEL;
- b) Transfer of the Authorized Share Capital of OCL and SASL to OEL and consequential increase in the authorised share capital of the Transferee Company (in accordance with paragraph 4.2 hereof).

#### **6.6 Revocation and withdrawal of this Scheme**

The Board of Directors of the Transferor Companies and the Transferee Company shall be entitled to revoke, cancel, withdraw and declare this Scheme to be of no effect at any stage, but before the Effective date, and where applicable re-file, at any stage in case (a) this Scheme is not approved by the NCLT or if any other consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not received or delayed; (b) any condition or modification imposed by the NCLT and/or any other authority is not acceptable; (c) the coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn up order(s) with any Governmental Authority could have adverse implication on either of the Transferor Companies and/or the Transferee Company; or (d) for any other reason whatsoever, and do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto. On revocation, cancellation or withdrawal, this Scheme shall stand revoked, cancelled or withdrawn and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the respective Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each party shall bear its own costs, unless otherwise mutually agreed.

#### **6.7 Severability**

If any part of this Scheme is held invalid, ruled illegal by any Tribunal of competent jurisdiction, or becomes unenforceable for any reason, whether under present or future laws, then it is the intention of both the Transferor Companies and the Transferee Company that such part of the Scheme shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part of the Scheme shall cause this Scheme to become materially adverse to either the Transferee Company or the Transferor Companies, in which case the Transferor Companies and the Transferee Company shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part of the Scheme.

#### **6.8 Mutation of property**

Upon the Scheme coming into effect and with effect from the Appointed Date, the title to the immovable properties including development rights, of the Transferred Undertakings shall be deemed to have been mutated and recognised as that of the Transferee Company and the mere filing of the certified true copy of the vesting order of the Tribunal sanctioning the Scheme with the appropriate Registrar or Sub-registrar of Assurances or with the relevant Government agencies shall suffice as record of continuing title of the immovable properties including development rights of the Transferred Undertakings with the Transferee Company pursuant to the Scheme becoming effective and shall constitute a deemed mutation and substitution thereof.

#### **6.9 Dividend**

6.9.1 The respective Transferor Companies and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders, as may be decided by their respective Board of Directors, in respect of the accounting period prior to the Effective Date.

6.9.2 It is clarified that the aforesaid provisions in respect of declaration of dividends is an enabling provision only and shall not be deemed to confer any right on any shareholder of either of the Transferor Companies or the Transferee Company to demand or claim any dividends, which is subject to the provisions of the Companies Act, 2013, shall be entirely at the discretion of the Board of Directors of the Transferor Companies and the Transferee Company, as the case may be, subject to such approval of the respective shareholders, as may be required.

#### **Costs and expenses**

All costs, expenses, charges, taxes, fees and all other expenses, if any, including stamp duty and registration charges, if any, arising out of or incurred in carrying out and implementing the terms of this Scheme and the incidentals thereto shall be borne and paid by the Transferee Company.

### **Action Taken by SEBI/ RBI**

#### **SEBI:-**

Securities and Exchange Board of India ("SEBI") had, vide Adjudicating Order No. ASK /AO-18-29/2014-15 dated 30th May, 2014 ("Order") imposed a penalty of Rs.15 lakhs on Mr. Susheel Somani under section 15 H(ii) of Securities and Exchange Board of India Act, 1992 for the alleged violation of the provisions of Regulation 3(1) read with Regulations 13(1) of SEBI(SAST) Regulations, 2011. Further vide same order, a separate penalty of Rs.15 lakhs were imposed jointly and severally on Mr. Rajendra Somani, Ms. Mridula Somani, Ms. Vandana Somani, Mr. Surendra Somani, Mr. Adarsh Somani, Mr. Suhrid Somani, Mr. Shsheel Somani, Ms. Jaya Somani, Mr. Hridai Somani, Kopran Lab Private Limited and S. V. Trading & Agencies Limited under section 15 H(ii) of Securities and Exchange Board of India Act, 1992 for violation of the provisions of Regulation 3(2) read with Regulations 13(1) of SEBI (SAST) Regulations, 2011.

It is stated that the aggrieved persons preferred an appeal against the Order, before the Securities Appellate Tribunal ("SAT"). After series of hearings, on 1st March, 2016, the Hon'ble Securities Appellate Tribunal quashed the Order and set aside and the matter is restored to the file of the Adjudicating Officer for passing a fresh order on merits qua Mr. Rajendra Somani, Ms. Mridula Somani, Ms. Vandana Somani, Mr. Surendra Somani, Mr. Adarsh Somani, Mr. Suhrid Somani, Mr. Susheel Somani Ms. Jaya Somani, Mr. Hridai Somani, Kopran Lab Private Limited and S. V. Trading & Agencies Limited for the alleged violation of and in accordance with Law regulation 3(2) readwith regulation 13(1) of SAST Regulations, 2011. However Mr. Shsheel Somani paid the penalty imposed on him for violation of Regulation 3(1) readwith regulation 13(1) of SAST Regulation 2011. AO SEBI is yet to issue any further show cause notice in pursuance to the SAT Order.

Further, Securities and Exchange Board of India, vide an Adjudicating Order No. ASK /AO-31/2014-15 dated June 03, 2014 adjudicated a penalty of Rs.50,000/- on Mr. Rajendra Somani under section 15 A(b) of Securities and Exchange Board of India Act, 1992 for violation of Regulation 29(2) read with Regulation 29(3) of SEBI(SAST) Regulations, 2011. Subsequently, Mr. Rajendra Somani paid the penalty of Rs. 50,000/- and accordingly the adjudication process commenced against Mr. Rajendra Somani is disposed off, on payment of the Penalty amount.

Furthermore, Securities and Exchange Board of India, vide an Adjudicating Order No. ASK/AO-17/2014-15 dated 30th May, 2014 adjudicated a penalty of Rs.1,00,000/- on one Kramer Pharmaceuticals Pvt. Ltd. under section 15 A(b) of Securities and Exchange Board of India Act, 1992 for violation of Regulation 29(2) read with Regulation 29(3) of SEBI (SAST) Regulations, 2011. Subsequently, Kramer Pharmaceuticals Pvt. Ltd. paid the penalty of Rs. 1,00,000/- and accordingly the adjudication process commenced against Kramer Pharmaceuticals Pvt. Ltd. is disposed off, on payment of the Penalty amount.

Furthermore, Securities and Exchange Board of India, vide an Adjudicating Order No. ASK/AO-16/2014-15 dated 30th May, 2014 adjudicated a penalty of Rs.1,00,000/- on one Shree Satyanarayan Properties Pvt. Ltd. under section 15 A(b) of Securities and Exchange Board of India Act, 1992 for violation of Regulation 29(2) read with Regulation 29(3) of SEBI (SAST) Regulations, 2011. Subsequently, Shree Satyanarayan Properties Pvt. Ltd. paid the penalty of Rs. 1,00,000/- and accordingly the adjudication process commenced against Kramer Pharmaceuticals Pvt. Ltd. is disposed off, on payment of the Penalty amount.

Further Securities and Exchange Board of India ("SEBI") had, vide its Show Cause Notice bearing no.EAD/AO-NP/SJ/ 7360 /1/2017 (hereinafter referred to as the "SCN") dated March 31, 2017, issued to Ms. Sujata Parekh and Mr. S. J. Parekh - shareholders in Promoter Category (hereinafter referred to as 'Noticees') for the violations of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992.

Noticees have individually filed an application for Settlement in terms of Securities and Exchange Board of India (Settlement of Administrative and Civil Proceedings) Regulations, 2014. The said application was processed and noticees paid the required amount towards settlement.

Further Securities and Exchange Board of India ("SEBI") had, vide its Show Cause Notice (SCN) bearing no. EAD/AO-NP/SJ/7315/1/2017 dated March 31, 2017, issued to the Company, Mr. Vinod Mimani, Mr. Rajendra Somani – Directors and Mr. Sanjay Jain - Company Secretary, (together referred as 'Noticees') for violations of the provisions of SEBI (Prohibition of Insider Trading) Regulations 1992 (hereinafter referred to as SEBI (PIT) Regulations, 1992).

The Noticees have made application for settlement in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014. However the matter is not settled and pending with the authority.

#### **RBI:-**

No action has been initiated by Reserve Bank of India (RBI) either against the company or its Promoters.

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF ORICON ENTERPRISES LIMITED AT ITS MEETING HELD ON FRIDAY THE 27TH DAY OF OCTOBER, 2017 EXPLAINING THE EFFECT OF SCHEME ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDER**

**1. Background**

The proposed Scheme of Amalgamation between Oriental containers Limited (OCL) the first Transferor company and Shinrai Auto Services Limited (SASL) the Second Transferor Company with Oricon Enterprises Limited ("ORICON") and their respective shareholder ("the Scheme") was approved by the Board of Directors of SASL vide resolution dated 27th day of October, 2017. Provisions of Section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio and the same is required to be circulated to the equity shareholders

- 1.1 This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2) (c) of the Companies Act, 2013.
- 1.2 The Following documents were placed the Board
  - 1.2.1 Draft Scheme duly initialed by the Director for the purpose of identification.
  - 1.2.2 Report of the Audit Committee of the Board of Directors dated 27th day of October, 2017.
2. Effect of the Scheme of Amalgamation on equity shareholders (promoter shareholder and non- promoter shareholder), employees and KMPs of Oricon.
  - 2.1 The Transferor Companies are wholly owned subsidiaries of Transferee Company and therefore upon amalgamation of Transferor Companies with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e., equity share capital of the Transferor Companies held by the Transferee Company shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the Transferor Companies.
  - 2.2 Under Clause 3.2.6 of the Scheme, on and from the Effective Date, Oriocn undertakes to engage all the Employees of OCL and SASL on the same terms and conditions on which they are engaged by OCL and SASL without any interruption of services and in the manner provided under clause 3.2.6 of the Scheme. In the circumstances, the rights of the Employees of OCL and SASL would in no way be affected by the Scheme.
  - 2.3 Under the Scheme, no right of the Employees of Oricon is being affected. The services of the Employees of Oricon, under the scheme, shall continue on the same terms and conditions on which they were engaged by Oricon.
  - 2.4 There is no effect of the Scheme on creditors, the key managerial personnel and/or the Directors and promoters and non promoters shareholders of Oricon.
  - 2.5 No special valuation difficulties were reported

**By Order of the Board  
For Oricon Enterprises Limited**

Sd/-  
**Rajendra Somani**  
Managing Director  
Din: - 00332465  
Dated 27th October, 2017



**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF ORIENTAL CONTAINERS LIMITED AT ITS MEETING HELD ON FRIDAY THE 27TH DAY OF OCTOBER, 2017 EXPLAINING THE EFFECT OF SCHEME ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDER**

**1. Background**

The proposed Scheme of Amalgamation between Oriental containers Limited (OCL) the first Transferor company and Shinrai Auto Services Limited (SASL) the Second Transferor Company with Oricon Enterprises Limited ("ORICON") and their respective shareholder ("the Scheme") was approved by the Board of Directors of OCL vide resolution dated 27th day of October, 2017. Provisions of Section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio and the same is required to be circulated to the equity shareholders.

- 1.1 This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2) (c) of the Companies Act, 2013.
- 1.2 The Following documents were placed the Board
  - 1.2.1 Draft Scheme duly initialed by the Director for the purpose of identification.
  - 1.2.2 Report of the Audit Committee of the Board of Directors dated 27th day of October, 2017.
2. Effect of the Scheme of arrangement on equity shareholders (promoter shareholder and non-promoter shareholder), employees and KMPs of OCL
  - 2.1 The First Transferor Company is wholly owned subsidiary of Transferee Company and therefore upon amalgamation of First Transferor Company with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e., equity share capital of the First Transferor Company held by the Transferee Company shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the First Transferor Company.
  - 2.2 Under Clause 3.2.6 of the Scheme, on and from the Effective Date, Oricon undertakes to engage all the Employees of OCL on the same terms and conditions on which they are engaged by OCL without any interruption of services and in the manner provided under clause 3.2.6 of the Scheme. In the circumstances, the rights of the Employees of OCL would in no way be affected by the Scheme.
  - 2.3 Under the Scheme, no right of the Employees of OCL are being affected. The services of the Employees of OCL, under the scheme, shall continue on the same terms and conditions on which they were engaged by OCL.
  - 2.4 There is no effect of the Scheme on the creditors, key managerial personnel and promoters and non promoters shareholders of OCL. Upon the effectiveness of the Scheme, the directors of OCL shall cease to be its directors as OCL shall stand dissolved without winding up.
  - 2.5 No special valuation difficulties were reported

**By Order of the Board  
For Oriental Containers Limited**

Sd/-

**Rajendra Somani  
Managing Director  
Din: - 00332465  
Dated 27th October, 2017**

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF SHINRAI AUTO SERVICES LIMITED AT ITS MEETING HELD ON FRIDAY THE 27TH DAY OF OCTOBER, 2017 EXPLAINING THE EFFECT OF SCHEME ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDER**

**1. Background**

The proposed Scheme of Amalgamation between Oriental containers Limited (OCL) the first Transferor company and Shinrai Auto Services Limited (SASL) the Second Transferor Company with Oricon Enterprises Limited ("ORICON") and their respective shareholder ("the Scheme") was approved by the Board of Directors of SASL vide resolution dated 27th day of October, 2017. Provisions of Section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio and the same is required to be circulated to the equity shareholders.

1.1 This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2) (c) of the Companies Act, 2013.

1.2 The Following documents were placed the Board

1.2.1 Draft Scheme duly initialed by the Director for the purpose of identification.

1.2.2 Report of the Audit Committee of the Board of Directors dated 27th day of October, 2017.

2. Effect of the Scheme of arrangement on equity shareholders (promoter shareholder and non-promoter shareholder), employees and KMPs of SASL

2.1 The Second Transferor Company is wholly owned subsidiary of Transferee Company and therefore upon amalgamation of Second Transferor Company with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e., equity share capital of the Second Transferor Company held by the Transferee Company shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the Second Transferor Company.

2.2 Under Clause 3.2.6 of the Scheme, on and from the Effective Date, Oricon undertakes to engage all the Employees of SASL on the same terms and conditions on which they are engaged by SASL without any interruption of services and in the manner provided under clause 3.2.6 of the Scheme. In the circumstances, the rights of the Employees of SASL would in no way be affected by the Scheme.

2.3 Under the Scheme, no right of the Employees of SASL are being affected. The services of the Employees of SASL, under the scheme, shall continue on the same terms and conditions on which they were engaged by SASL.

2.4 There is no effect of the Scheme on the creditors, key managerial personnel and promoters and non promoters shareholders of SASL. Upon the effectiveness of the Scheme, the directors of SASL shall cease to be its directors as SASL shall stand dissolved without winding up.

2.5 No special valuation difficulties were reported

**By Order of the Board  
For Shinrai Auto Services Limited**

Sd/-  
**Rajendra Somani**  
Director  
Din:- 00332465  
Dated 27th October, 2017

Annexure 5 - Supplementary Un-audited Accounting Statement for the Six months period ended on 30<sup>th</sup> September, 2017

Oricon Enterprise Limited - Financial Statements (All amounts are in Rs.) Balance Sheet as on 30th September, 2017		
Assets	Note No.	As at September 30, 2017
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment	4	49,159,778
(b) Capital work-in-progress	4	7,552,350
(c) Investment Property		10,428,392
(d) Goodwill		-
(e) Other Intangible assets	5	-
(f) Intangible assets under development		-
(g) Biological Asset other than beared plants		-
(h) Investment in associates/ joint venture accounted for using the equity method		-
(i) Financial Assets		
(i) Investments	6	4,986,639,883
(ii) Trade Receivables	7	-
(iii) Loans & Advances	8	364,633,394
(iv) Other Bank Balance	9	-
(v) Others		-
(j) Deferred tax assets (net)	10	8,485,730
(k) Income tax Assets (net)		90,861,396
(l) Other non-current assets	11	41,562,645
<b>Total non-current assets</b>		<b>5,559,323,568</b>
<b>Current Assets</b>		
(a) Inventories	12	17,510,336
(b) Financial Assets		-
(i) Investments	13	-
(ii) Trade Receivables	14	124,728,990
(iii) Cash & cash equivalents	15	1,374,280
(iii) Bank balances other than (ii) above	16	104,737,672
(v) Loans	17	128,255,011
(iv) Others	18	43,812,751
(c) Current Tax Assets (Net)	19	-
(d) Other current assets	20	18,932,064
<b>Total current assets</b>		<b>439,351,105</b>
<b>Total Assets</b>		<b>5,998,674,673</b>

**Oricon Enterprise Limited - Financial Statements**

(All amounts are in Rs.)

**Balance Sheet as on 30th September, 2017**

Equity and Liabilities	Note No.	As at September 30, 2017
<b>Equity</b>		
(a) Equity Share capital	21	314,149,194
(b) Other Equity	22	4,636,440,393
<b>Total Equity</b>		<b>4,950,589,587</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	23	652,768,573
(ii) Trade Payables	24	-
(ii) Others	25	46,987,045
(b) Provisions	26	12,997,564
(c) Deferred tax liabilities (Net)	27	-
(c) Other non-current liabilities	28	7,151,416
<b>Total non-current liabilities</b>		<b>719,904,599</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	29	59,427,022
(ii) Trade Payables		-
(a) total outstanding dues of micro	30	95,866
(b) total outstanding dues of creditors	30	42,398,171
(iii) Other financial liabilities	31	200,077,337
(b) Other current liabilities	32	8,994,124
(c) Provisions	33	2,176,915
(d) Current Tax Liabilities (Net)	34	15,011,048
<b>Total current liabilities</b>		<b>328,180,484</b>
<b>Total Liabilities</b>		<b>1,048,085,082</b>
<b>Total equity and liabilities</b>		<b>5,998,674,673</b>

For and on behalf of the Board of Directors

**Rajendra Somani**  
 Managing Director  
 DIN: 00332465

Oricon Enterprises Limited  
CIN: L28100MH1968PLC014156  
Registered Office: 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018  
Website: www.oriconenterprises.com Email Id: share@ocl-india.com Tel. No.: 022 24964656 - 60 Fax No.: 022 24963055

**Statement of Unaudited Standalone Financial Results for the Half Year ended September 30, 2017**

Particulars	Note No	For Half Year ended	For Half Year ended
		September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)
<b>I INCOME</b>			
Gross revenue from sale of products	35	245,148,588	242,768,461
Other operating revenue		-	-
<b>Revenue from operations</b>		<b>245,148,588</b>	<b>242,768,461</b>
Other Income	36	172,036,898	63,539,666
<b>Total Revenue (I)</b>		<b>417,185,486</b>	<b>306,308,127</b>
<b>II EXPENSES</b>			
Cost of Materials Consumed	37	102,506,895	109,081,111
Stores & Spares Consumed	38	1,165,531	1,309,062
Purchase of Stock-in-trade	39	105,277,210	85,471,281
Excise Duty	40	7,594,014	15,043,648
Changes in inventories of finished goods, stock in trade and work in progress	41	727,015	2,463,541
Employee benefits expense	42	20,102,408	19,318,271
Finance Cost	43	29,157,532	47,526,732
Depreciation and amortisation expense	44	3,709,454	3,633,547
Other Expenses	45	37,392,343	51,787,384
<b>Total Expenses (II)</b>		<b>306,178,373</b>	<b>330,707,496</b>
<b>III Profit / (loss) before exceptional items and tax (I-II)</b>		<b>111,007,113</b>	<b>24,399,369</b>
<b>IV Exceptional item</b>		-	64,594,537
<b>V Profit / (Loss) before tax (III - IV)</b>		<b>111,007,113</b>	<b>40,195,167</b>
<b>VI Tax expense</b>			
Current Tax relating to :			
- Current Year		5,700,000	24,150,000
- Earlier Year		227,523	344,880
Deferred Tax		2,364,214	12,938,530
<b>VII Profit / (Loss) after tax for the period from continuing operations (V - VI)</b>		<b>107,443,804</b>	<b>28,638,818</b>
<b>VIII Profit/(loss) from discontinued operations</b>		-	7,340,000
<b>VIII(A) Profit/(loss) on disposal of assets / settlement of liabilities attributable to discontinuing operation</b>		-	11,261,000
<b>IX Tax expense of discontinued operations</b>		-	6,150,000
<b>X Profit/(loss) after tax for the period from Discontinued operations (VIII+IX)</b>		-	<b>12,451,000</b>
<b>XI Profit/(loss) for the period (VII + X)</b>		<b>107,443,804</b>	<b>16,187,818</b>

Oricon Enterprises Limited  
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 Registered Office: 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018  
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**Statement of Unaudited Standalone Financial Results for the Half Year ended September 30, 2017**

Particulars	For the Half Year ended 'September 30, 2017 (Unaudited)	For the Half Year ended 'September 30, 2016 (Unaudited)
<b>XII</b> Other Comprehensive Income		
A) Items that will not be reclassified to profit or loss		
(i) remeasurement of defined benefit plans;	101,041	92,178
(ii) Equity Instruments through OCI;	290,408	540,097
(iii) Deferred Tax on above	33,407	30,477
B) Items that will be reclassified to profit or loss;	-	-
<b>XIII Other comprehensive income for the period after tax</b>	<b>358,042</b>	<b>478,396</b>
<b>XIV Total comprehensive income for the period (XI + XIII)</b>	<b>107,085,762</b>	<b>16,666,214</b>
<b>XV Paid-up equity share capital</b> Face Value Rs.2/- per share each	<b>314,095,430</b>	<b>314,095,430</b>
<b>XVI Earnings per share (in Rs.)</b> Face Value Rs.2/- per share each (not annualised): <b>Basic &amp; Diluted earnings per share</b>		
From continuing operations	0.68	0.18
From discontinued operations	-	0.08
From continuing and discontinued operations	0.68	0.10

For and on behalf of the Board of Directors

Rajendra Somani  
 Managing Director  
 DIN: 00332465

Oricon Enterprise Limited – Financial Statements

(All amounts are in Rs.)

Notes to Financial Statements for the Half Year ended September 30, 2017

4. Property, Plant and equipment & Capital Work-in-Progress

(in Rs.)

Costs	Leasehold land	Freehold land	Buildings	Residential Flats	Plant and Machinery	Electric Installations	Office Equipments	Computer	Furniture and Fixtures	Vehicles	Fire Fighting Equipments	Laboratory Equipments	Weighing Machines	Total
As at March 31, 2017	6,135,150	402,357	44,344,727	473,475	236,482,831	4,231,846	5,956,234	5,863,150	9,409,099	20,053,169	592,764	1,333,450	925,608	336,403,861
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals / Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at September 30, 2017	6,135,150	402,357	44,344,727	473,475	236,482,831	4,231,846	5,956,234	5,863,150	9,409,099	20,053,169	592,764	1,333,450	925,608	336,403,861
Accumulated depreciation and impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2017	590,472	-	27,919,809	356,356	206,616,821	3,226,517	5,944,075	5,760,199	8,647,209	17,191,499	546,826	1,475,742	873,409	279,148,934
Depreciation for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals / Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earning	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at September 30, 2017	590,472	-	27,919,809	356,356	206,616,821	3,226,517	5,944,075	5,760,199	8,647,209	17,191,499	546,826	1,475,742	873,409	279,148,934
Net Book Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2017	5,544,678	402,357	16,424,918	117,119	29,866,010	1,005,329	12,159	102,951	761,890	2,861,671	45,938	57,708	52,199	57,254,927
As at September 30, 2017	5,544,678	402,357	16,424,918	117,119	29,866,010	1,005,329	12,159	102,951	761,890	2,861,671	45,938	57,708	52,199	57,254,927

Notes:

(i) Residential flats includes deposit for Shares in Co-operative Society Rs.5,000/- and are pending registration in the name of the Company.

(ii) Office equipment includes Rs.11,030/- pursuant to the scheme of amalgamation with Maman Tradevest Pvt.Ltd. and Zeuxite Investments Pvt.Ltd. with the Company.

(iii) During the year, the Company has reviewed its fixed assets for impairment loss as required by Accounting Standards 28 "Impairment of Assets". In the opinion of management no provision for impairment loss is considered necessary.

Capital work in progress

As at March 31, 2016	-
Additions	-
Deductions / Adjustments	-
Exchange Difference	-
As at March 31, 2017	-
Additions	-
Deductions / Adjustments	-
Exchange Difference	-
As at June 30, 2017	-
As at March 31, 2016	-
As at March 31, 2017	-
As at June 30, 2017	-

Oricon Enterprise Limited - Financial Statements

(All amounts are in Rs.)

Notes to Financial Statements for the Half Year ended September 30, 2017

6 Non-Current Financial Assets

Particulars	As at September 30, 2017
<b>Investments</b>	
A.) Investments in Equity shares	-
<u>(i) Subsidiary</u>	-
a) Shinrai Auto servicesLtd	72,966,667
b) Oricon properties pvt ltd	1,594,066,696
c) United Shippers Ltd	1,954,150,815
d) Oriental Containers Ltd	1,361,491,364
<u>(ii) Associates</u>	-
<u>(iii) Joint Ventures</u>	-
a) Claridge Energy LLP (Cost)	6,389,698
Share of Profit/ (loss) of LLP	(6,389,698)
(iv) structured entities	-
B.) Investments in preference shares	-
<u>(i) Subsidiary</u>	-
<u>(ii) Associates</u>	-
<u>(iii) Joint Ventures</u>	-
<u>(iv) structured entities</u>	-
C.) Investments in Govt. or trust Securities	-
D.) Investments in debentures or bonds	-
Investments in Mututal Funds	-
F.) Investments in partnership firms	-
G.) <u>Other Investments</u>	-
<u>Unquoted</u>	
i) New India Co-op Bank limited	102
ii) Madhavpura Merchantile Co-op Bank Limited	87,500
iii) Saraswat Co-op Bank	10,000
<u>Quoted</u>	
i) Soma Paper Mills Ltd	619,556
ii) Kopran Ltd	2,218,125
iii) Bayer Crop Science Ltd	931,632
iv) Indian Dyestuff Industries Ltd	447
v) IMP Power Ltd	96,979
H.) <u>Investment Property</u>	-
<b>Total</b>	<b>4,986,639,883</b>

7 Non-Current Financial Assets - Trade Receivables

Particulars	As at September 30, 2017
Trade Receivables	
(a) Secured, considered good;	-
(b) Unsecured, considered good;	-
(c) Doubtful	-
<b>Total</b>	<b>-</b>



**8 Non-Current Financial Assets - Loans**

Particulars	As at
	September 30, 2017
Loans	
A.) Security Deposits	-
(a) Secured, considered good;	-
(b) Unsecured, considered good;	-
To Related Parties	6,961,000
To Others	171,022,394
(c) Doubtful	-
B.) Loans to related parties	-
(a) Secured, considered good;	-
(b) Unsecured, considered good;	186,650,000
(c) Doubtful	-
C.) Other Loans	-
(a) Secured, considered good;	-
(b) Unsecured, considered good;	-
Advances recoverable in cash or in kind	-
Advance Income Tax including Refund recievable	-
Balance with Excise Authorities	-
(c) Doubtful	-
<b>Total</b>	<b>364,633,394</b>

**9 Other Bank Balances**

Particulars	As at
	September 30, 2017
<u>Other Financial Assets</u>	-
Bank deposits with more than 12 months maturity	-
Interest Accrued on Fixed Deposits	-
<b>Total</b>	<b>-</b>

**10 Deferred Tax Assets (Net)**

Particulars	As at
	September 30, 2017
<u>Deferred tax liabilities</u>	
a) Timing Difference on account of depreciation	(3,397,819)
<u>Deferred tax assets</u>	
b) Provision for gratuity	5,017,138
Deferred Tax impact on FVTOCI of investments	-
Deferred Tax impact on Discounting	(538,434)
c) On expenses pertaining to Amalgamation to claimed under Sec. 35DD	7,404,845
Deferred Tax on others	-
	<b>8,485,730</b>

**11 Non-Current Assets -Other Assets**

Particulars	As at
	September 30, 2017
A.) Capital Advances;	-
B.) Advances other than capital advances;	-
a.) Security Deposits	-
(i) Secured, considered good;	-
(ii) Unsecured, considered good;	-
- To Related parties (note 27(B))	-
- To Others	-
(iii) Doubtful	-
b.) Advances to related parties	-
(i) Secured, considered good;	-
(ii) Unsecured, considered good;	-
(iii) Doubtful	-
c.) Other advances	-
(i) Secured, considered good;	-
(ii) Unsecured, considered good;	-
Prepaid Expenses	-
Advance to Staff	-
Balance with income tax authorities	1,150,932
Balance with Excise Authorities	5,415,062
Leasehold Land Non-current	34,996,652
Prepaid Rent	-
(iii) Doubtful	-
<b>Total</b>	<b>41,562,645</b>

Oricon Enterprise Limited - Financial Statements  
(All amounts are in Rs.)

Notes to Financial Statements for the Half Year ended September 30, 2017

12 Inventories

Particulars	As at	
	September 30, 2017	
<b>Inventories</b>		
Raw Material		12,178,586
Work-in-progress		-
Finished goods		1,332,314
Goods in Transit - raw materials		-
Stores and spares		1,902,102
Shares		1,791,175
Fuel		306,159
<b>Total</b>		<b>17,510,336</b>

13 Current Financial Assets - Investments

Particulars	As at	
	September 30, 2017	
<b>Investments</b>		
A.) Investments in Equity shares		-
(i) Subsidiary		-
(ii) Associates		-
(iii) Joint Ventures		-
(iv) structured entities		-
B.) Investments in preference shares		-
(i) Subsidiary		-
(ii) Associates		-
(iii) Joint Ventures		-
(iv) structured entities		-
C.) Investments in Govt. or trust Securities		-
D.) Investments in debentures or bonds		-
E.) Investments in Mutual Funds		-
F.) Investments in partnership firms		-
G.) Other Investments		-
<b>Total</b>		<b>-</b>

14 Current Financial Assets - Trade Receivables

Particulars	As at	
	September 30, 2017	
<u>Amount Outstanding for period Less than 6 months</u>		
(a) Secured, considered good;		-
(b) Unsecured, considered good;		117,056,876
(c) Doubtful		-
<u>Amount Outstanding for period more than 6 months</u>		
(a) Secured, considered good;		-
(b) Unsecured, considered good;		8,932,003
(c) Doubtful		-
b.) Provisions - Others		(1,259,889)
<b>Total</b>		<b>124,728,990</b>

15 Current Financial Assets - Cash & cash equivalents

Particulars	As at	
	September 30, 2017	
<b>Cash &amp; Cash Equivalents</b>		
Balance with banks;		966,133
Cheques, drafts on hand;		-
Cash on hands;		408,147
Others;		-
<b>Total</b>		<b>1,374,280</b>

16 Current Financial Assets - Other Bank Balances

Particulars	As at	
	September 30, 2017	
<u>Fixed Deposits with Bank (Maturity less than 12 months)</u>		
Balance With bank on unpaid dividend account		2,237,672
Margin Money deposit with original maturity for more than 3 months but less than 12 months		102,500,000
<b>Total</b>		<b>104,737,672</b>

Oricon Enterprise Limited - Financial Statements  
(All amounts are in Rs.)

Notes to Financial Statements for the Half Year ended September 30, 2017

17 Current Financial Assets - Loans

Particulars	As at	
	September 30, 2017	
Loans		
A.) Security Deposits		-
(a) Secured, considered good;		-
(b) Unsecured, considered good;		-
To Related Parties		-
To Others	11,916,980	-
(c) Doubtful		-
B.) Loans to related parties		-
(a) Secured, considered good;		-
(b) Unsecured, considered good;	51,684,702	-
(c) Doubtful		-
C.) Other Loans		-
(a) Secured, considered good;		-
(b) Unsecured, considered good;		-
Advances recoverable in cash / kind	61,345,472	-
Loans to employees	3,307,857	-
Advances for business		-
Other (Specify)		-
(c) Doubtful		-
<b>Total</b>		<b>128,255,011</b>

18 Current Financial Assets - Other Assets

Particulars	As at	
	September 30, 2017	
A.) Capital Advances;		-
B.) Advances other than capital advances;		-
a.) Security Deposits		-
(i) Secured, considered good;		-
(ii) Unsecured, considered good;		-
(iii) Doubtful		-
b.) Advances to related parties		-
(i) Secured, considered good;		-
(ii) Unsecured, considered good;		-
(iii) Doubtful		-
c.) Other advances		-
(i) Secured, considered good;		-
(ii) Unsecured, considered good;		-
(iii) Doubtful		-
C.) Others		-
Advances recoverable in cash or in kind		-
Rent Receivable	13,572,080	-
<u>Commission receivable</u>		-
Receivable from ABC Corp		-
Receivable from Pepsi/ Coca cola		-
<u>Interest Accrued</u>		-
a) from related parties		-
b) On fixed deposits	1,186,409	-
Other Receivable	6,054,262	-
Compensation receivable towards relinquishing the tenancy rights	23,000,000	-
<b>Total</b>		<b>43,812,751</b>

19 Current Tax Assets (Net)

Particulars	As at	
	September 30, 2017	
Current Tax Assets (Net)		-
<b>Total</b>		<b>-</b>

20 Other Current Assets

Particulars	As at	
	September 30, 2017	
Other Current Assets		
Advance to suppliers		-
Advance to employees		-
Pre-paid expenses		-
Balance with Excise Authorities	833,486	-
MVAT Receivable	4,253	-
F) Leasehold Land - Current	86,411	-
G) Advances recoverable in cash or in kind	18,007,914	-
<b>Total</b>		<b>18,932,064</b>

Oricon Enterprise Limited - Financial Statements

(All amounts are in Rs.)

Notes to Financial Statements for the Half Year ended September 30, 2017

21 Equity Share Capital

Authorized

Equity Shares (FV 2)

(In Rupees)

	No of Shares	Amount
As at April 1, 2014		
Increase during the year		
As at March 31, 2017	174,500,000	349,000,000
Increase during the year	-	-
As at September 30, 2017	174,500,000	349,000,000

11% Cumulative Redeemable Preference Shares (FV 10)

	No of Shares	Amount
As at April 1, 2014		
Increase during the year		
As at March 31, 2017	10,000	1,000,000
Increase during the year	-	-
As at September 30, 2017	10,000	1,000,000

Issued, subscribed and paid up share

Movement in Equity Share Capital

	No of shares	Equity Share Capital par value
<b>A) Equity Share Capital</b>		
As at April 1, 2014		
Add: Shares issued during the year		
Add: Bonus shares issued during the year		
Less: Share bought back during the year		
As at March 31, 2017	157,047,715	314,095,430
Add: Shares issued during the year	-	-
Add: Bonus shares issued during the year	-	-
Less: Share bought back during the year	-	-
As at September 30, 2017	157,047,715	314,095,430
<b>B) Share Forfeited Account</b>	-	53,764
		314,149,194

\* Share Forfeited Account represents 62,645 Partly paid Equity Shares of Rs.2/- each forfeited by the Company during the year 2003-04.

**22 Other Equity**

	As at September 30, 2017	As at March 31, 2017
Capital Reserve	2,982,258,790	2,982,258,790
Securities Premium account	508,599,666	508,599,666
Capital Redemption Reserve	500,000	500,000
Amalgamation Reserve	13,109,745	13,109,745
General Reserve	824,850,483	824,850,483
Retained Earnings	305,393,496	270,366,209
Equity Instruments through Other Comprehensive Income	1,728,212	1,911,686
	4,636,440,393	4,601,596,579

**(i) Capital Reserve**

	Amount
As at March 31, 2017	2,982,258,790
Increase during the year	-
As at September 30, 2017	2,982,258,790

**(ii) Capital Redemption Reserve**

	Amount
As at March 31, 2017	500,000
Increase during the year	-
As at September 30, 2017	500,000

**(iii) Securities Premium account**

	Amount
As at March 31, 2017	508,599,666
Increase during the year	-
As at September 30, 2017	508,599,666

**(iv) Amalgamation Reserve**

	Amount
As at March 31, 2017	13,109,745
Increase during the year	-
As at September 30, 2017	13,109,745

**(v) General Reserve**

	Amount
As at March 31, 2017	824,850,483
Increase during the year	-
As at September 30, 2017	824,850,483

**(vi) Retained Earnings**

	As at September 30, 2017
Opening Balance as on 31st March 2017	270,366,210
<b>Add :</b>	
Profit And Loss Account-Current year	107,269,235
<b>Less :</b>	
Excess dividend distribution Tax written back	-
Interim dividend	-
Tax on equity dividend	-
Dividend for FY 2016-17	72,241,949
<b>Closing Balance as on 30th September 2017</b>	<b>305,393,496</b>

**(vi) Equity Instruments through Other Comprehensive Income**

	Amount
As at March 31, 2017	1,911,686
Increase during the year	(183,473)
As at September 30, 2017	1,728,212

**Oricon Enterprise Limited - Financial Statements**

(All amounts are in Rs.)

Notes to Financial Statements for the Half Year ended September 30, 2017

**23 Non-Current Financial Liabilities - Borrowings**

Particulars	As at September 30, 2017
Borrowings	-
a.) Bonds and debentures	-
b) Term Loans	-
(i) from Banks	-
Indian rupee loan (Unsecured)	-
Indian rupee loan (secured)	-
(ii) from other parties	-
c) deferred payment liabilities	-
i) deferred sales tax (unsecured)	1,999
d) deposits;	-
Others	-
Related Parties (Oricon Properties Private Limited)	652,766,574
e) Loans from related parties;	-
Loan from directors	-
f) Long term maturities of finance lease obligations	-
g) Liability component of compound financial instruments	-
h) other loans	-
<b>Total</b>	<b>652,768,573</b>

**24 Non-Current Financial Liabilities - Trade payables**

Particulars	As at September 30, 2017
Trade Payables	-
<b>Total</b>	<b>-</b>

**25 Non-Current Financial Liabilities - Other Liabilities**

Particulars	As at September 30, 2017
Others	46,987,045
<b>Total</b>	<b>46,987,045</b>

Oricon Enterprise Limited - Financial Statements

(All amounts are in Rs.)

Notes to Financial Statements for the Half Year ended September 30, 2017

26 Provisions

Particulars	As at
	September 30, 2017
<b>Provisions</b>	
a.) Provisions for Employee Benefits	-
- Provision For Gratuity	10,057,728
- Prov.for Leave Wages	2,939,836
b.) Provisions - Others	-
<b>Total</b>	<b>12,997,564</b>

27 Deferred Tax Liabilities (Net)

Particulars	As at
	September 30, 2017
<u>Deferred tax liabilities</u>	
a) Timing Difference on account of depreciation	-
Less :	
<u>Deferred tax assets</u>	
b) Provision for gratuity	-
c) Provision for compensated absences	-
d) Provision for doubtful debts	-
f) Deferred Tax on IndAS Impacts	-
e) Provision for bonus	-
	-

28 Non-Current Liabilities - Other

Particulars	As at
	September 30, 2017
a) Advances;	-
b) Deferred Rent	7,151,416
c) Others	-
<b>Total</b>	<b>7,151,416</b>



**Oricon Enterprise Limited - Financial Statements**

(All amounts are in Rs.)

Notes to Financial Statements for the Half Year ended September 30, 2017

**29 Current Financial Liabilities - Borrowings**

Particulars	As at September 30, 2017
a) Loans repayable on demands	-
(i) Cash credit facility from Banks(Secured)	16,852,472
(ii) Working capital demand loan from Banks (secured)	-
(iii) Buyers credit (Secured)	42,574,550
b) deposits;	-
Deposit received from other companies (Unsecured)	-
c) Loans from related parties;	-
Oricon Properties Pvt Ltd	-
Loan from Directors	-
d) Purchase bill discounting	-
e) Vehicle Loans	-
i) from banks	-
ii) from other parties	-
<b>Total</b>	<b>59,427,022</b>

**30 Current Financial Liabilities - Trade Payables**

Particulars	As at September 30, 2017
Trade Payables	
a) Total outstanding dues of Micro and small enterprises	95,866
b) Total outstanding dues of trade payable other than Micro and small enterprises	42,398,171
<b>Total</b>	<b>42,494,037</b>

**31 Current Financial Liabilities - Other Liabilities**

Particulars	As at September 30, 2017
Other Financial Liabilities	-
a) Current maturities of long-term debts;	156,230,168
b) deferred payment for acquisition for fixed assets	-
c) current maturities of finance lease obligations;	-
d) interest accrued;;	-
i) Interest accrued but not due on borrowings	28,072
ii) Interest payable to micro, small and medium enterprises	-
e) unclaimed dividends;	2,237,672
Advance received from Customer	-
f) Liability payable towards relinquishing the tenancy rights of the premises	1,900,000
g) unpaid matured deposits and interest accrued thereon;	-
h) unpaid matured debentures and interest accrued thereon;	-
i) Commission payable;	-
j) Others	10,488
k) Liability for expenses	17,933,118
l) Sundry Creditors for capital Asset	80,800
m) Amalgamation Expenses	21,657,020
<b>Total</b>	<b>200,077,337</b>

Oricon Enterprise Limited - Financial Statements

(All amounts are in Rs.)

Notes to Financial Statements for the Half Year ended September 30, 2017

**32 Other Current Liabilities**

Particulars	As at
	September 30, 2017
<b>Other Current Liabilities</b>	-
a) revenue received in advance;	218,000
b) other advances;	3,610
i) Advance from customers	4,525,368
c) others	-
i) Statutory dues payable;	-
TDS Payable	2,641,937
TCS Payable	-
Provident fund payable	191,041
ESIC payable	3,032
CST Payable	(269)
VAT Payable	3,827
Professional tax payable	11,754
Service tax payable	(2)
R&D Cess	-
Excise duty on Finished Goods	-
CGST/ IGST/ SGST	745,827
ii) Guarantee Obligation	650,000
ii) Transit Account for prior period items	-
<b>Total</b>	<b>8,994,124</b>

**33 Provisions**

Particulars	As at
	September 30, 2017
<b>Provisions</b>	-
Provisions for Employee Benefits	-
Gratuity	1,593,268
Compensated Absences	583,647
Provisions for Bonus	-
Provisions - Others	-
<b>Total</b>	<b>2,176,915</b>

**34 Current Tax Liabilities (Net)**

Particulars	As at
	September 30, 2017
Provision for current tax (PY 2015-16)	15,011,048
<b>Total</b>	<b>15,011,048</b>

Oricon Enterprise Limited - Financial Statements  
(All amounts are in Rs.)

Notes to Financial Statements for the period ended September 30, 2017

35 Revenue from operations

Particulars	September 30, 2017	September 30, 2016
	(in `)	(in `)
<u>Sale of Products</u>		
Finished Products	138,518,572	160,018,092
Traded Goods	106,630,015	87,205,345
Less : Discontinued		(4,454,976)
<u>Other operating revenues</u>		
Scrap sales	-	-
Service income	-	-
Sundry balances written back	-	-
Export Incentives	-	-
<b>Total</b>	<b>245,148,588</b>	<b>242,768,461</b>

36 Other Income

Particulars	September 30, 2017	September 30, 2016
	(in `)	(in `)
Liabilities/ provisions no longer required written back		
Rent Received	49,578,174	48,781,126
Interest Income	-	-
Bank Deposits	-	174,799
Loans & Advances	11,580,980	2,173,830
Interest Received from Income Tax	-	-
Interest income on Discounting	6,582,166	6,868,480
Dividend received	-	-
Subsidiaries	98,647,460	99
Long term investment	-	-
Foreign exchange gain (net)	-	-
Commission received	4,081,365	4,669,110
Miscellaneous income	-	38,032
Profit on sale of fixed assets (net)	-	22,222
Excess Provision Written back	916,753	-
Commission on Corporate guarantee given	650,000	850,000
Less : Discontinued		(38,032)
<b>Total</b>	<b>172,036,898</b>	<b>63,539,666</b>

37 Cost of material consumed

Particulars	September 30, 2017	September 30, 2016
	(in `)	(in `)
<u>Details of raw material &amp; components consumed</u>		
Mix Pentane	96,182,797	97,780,586
Base Colour	6,324,098	11,300,525
Pet Bottle	-	1,363,364
Other including components	-	-
Less : Discontinued		(1,363,364)
<b>Total</b>	<b>102,506,895</b>	<b>109,081,111</b>

38 Stores & Spares Consumed

Particulars	September 30, 2017	September 30, 2016
	(in `)	(in `)
Consumption of stores & Spares	1,165,531	1,390,385
Less : Discontinued		(81,323)
<b>Total</b>	<b>1,165,531</b>	<b>1,309,062</b>

**39 Purchase of Stock-in-trade**

Particulars	September 30,	September 30,
	2017	2016
	(in `)	(in `)
<b>Purchase of traded goods</b>		
Chemicals	103,608,212	85,281,023
Tin Plate Sheets	-	-
Others	1,668,998	190,258
<b>Total</b>	<b>105,277,210</b>	<b>85,471,281</b>

**40 Excise Duty**

Particulars	September 30,	September 30,
	2017	2016
	(in `)	(in `)
Excise Duty	7,594,014	15,538,648
Less : Discontinued	-	(495,000)
<b>Total</b>	<b>7,594,014</b>	<b>15,043,648</b>

**41 Change in inventory of finished goods and work in progress**

Particulars	September 30,	September 30,
	2017	2016
	(in `)	(in `)
<b>Stock at close</b>		
Finished Goods	(1,332,314)	(5,376,234)
Traded Goods	(1,898,110)	(712,219)
Others	-	-
Work in progress - Closures	-	-
	<b>(3,230,424)</b>	<b>(6,088,453)</b>
<b>Stock at commencement</b>		
Finished Goods	1,415,020	4,212,577
Traded Goods	1,088,390	712,219
Others	-	-
Work in progress - Closures	-	-
	<b>2,503,410</b>	<b>4,924,796</b>
Less : Discontinued	-	(1,299,884)
<b>Total</b>	<b>(727,015)</b>	<b>(2,463,541)</b>

**42 Employee benefits expenses**

Particulars	September 30,	September 30,
	2017	2016
	(in `)	(in `)
Salary, Wages & Allowances	17,171,425	15,091,316
Contribution to Provident and other funds	1,203,577	1,060,180
Gratuity	753,959	687,822
Staff welfare expenses	973,447	1,782,088
Managerial remuneration	-	2,283,600
Less : Discontinued	-	(1,586,735)
<b>Total</b>	<b>20,102,408</b>	<b>19,318,271</b>

**43 Finance costs / Finance Income (Net)**

Particulars	September 30,	September 30,
	2017	2016
	(in `)	(in `)
<b>Finance Costs:</b>		
<b>Interest Expenses</b>		
Interest paid on Term loans	490,124	15,759,638
Interest paid on Other borrowings	21,818,533	12,153,758
Interest paid to micro, small and medium enterprises	-	-
Interest Expense on Discounting	6,688,580	18,680,380
Bank & other finance Charges	160,295	57,573
Foreign currency fluctuation	-	-
Tax on dividend on redeemable preference shares	-	-
Exchange differences regarded adjustment in borrowing costs	-	-
Other Borrowings costs	-	882,631
Less : Discontinued	-	(7,249)
<b>Total</b>	<b>29,157,532</b>	<b>47,526,732</b>

Oricon Enterprise Limited - Financial Statements  
(All amounts are in Rs.)

Notes to Financial Statements for the period ended September 30, 2017

44 Depreciation

Particulars	September 30,	September 30,
	2017	2016
	(in `)	(in `)
Depreciation for FY 2015-16	3,709,454	7,305,522
Less : Discontinued		(3,671,975)
<b>Total</b>	<b>3,709,454</b>	<b>3,633,547</b>

45 Other expenses

Particulars	September 30,	September 30,
	2017	2016
	(in `)	(in `)
Power & Fuel	8,121,132	7,031,932
Rent	6,403,411	6,646,569
Transportation & Forwarding	653,380	983,178
Repairs & Maintenance	-	-
Building	60,313	985,297
Plant & Machinery	145,809	539,182
Others	184,830	810,371
Insurance	941,587	1,006,905
Provision for Doubtfuldebt	669,112	7,870,076
Amortisation of Leasehold land	43,205	43,206
Rates & taxes	1,432,322	1,375,471
Excise Duty	(152,995)	159,306
Director sitting Fees	195,000	130,000
Sundry balances W/off	514,104	4,701,086
Donation	47,051	25,601
Brokerage & Commission	351,360	1,128,984
Legal & Professional charges	6,873,593	3,963,628
Sales Tax paid for earlier years	-	-
Vehicle Expenses	3,140,837	3,807,501
Foreign Exchange Fluctuations	4,074	(19,659)
(Profit) / Loss from Limited Liability Partnership (LLP) Claridge Energy	3,683	6,389,698
Payment to Auditors	-	-
Audit Fee	550,000	550,000
Tax Audit Fee	-	-
Limited Review	-	-
Conveyance Expense	745,673	795,193
Sales Promotion expenses	1,815,721	851,225
Security Charges	907,316	939,852
Travelling expenses	309,115	1,089,585
Advertisement Charges	129,728	439,061
Filing & Listing Fees	471,922	405,006
Hiring Charges	311,550	231,400
House keeping charges	356,089	274,733
Miscellaneous expenses	-	-
Printing & Stationery	723,490	419,699
Telephone Charges	325,195	374,064
Water Charges	387,510	296,298
Miscellaneous Expenses	727,226	870,037
Corporate Social Responsibility Expense	-	-
Prior Period Expenditure	-	-
Less : Discontinued		(3,327,100)
<b>Total</b>	<b>37,392,343</b>	<b>51,787,384</b>

For and on behalf of the Board of Directors

Rajendra Somani  
Managing Director  
DIN:00332465

**Annexure 6 - Supplementary Un-audited Accounting Statement for the Six months period ended on 30<sup>th</sup> September, 2017**

**Oriental Containers Limited**

**Balance Sheet**

as at 30 Sept 2017

(Currency: Indian Rupees)

	<i>Note</i>	30 Sept 2017	31 March 2017
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	108,208,360	108,208,360
Reserves and surplus	4	<u>1,690,068,671</u>	<u>1,760,033,841</u>
		<b>1,798,277,031</b>	<b>1,868,242,201</b>
<b>Non-current liabilities</b>			
Long-term borrowings	5	394,909,139	412,776,964
Deferred tax liabilities (net)	6	98,920,951	114,690,265
Long-term provisions	7	<u>120,572,518</u>	<u>111,546,889</u>
		<b>614,402,608</b>	<b>639,014,118</b>
<b>Current liabilities</b>			
Short-term borrowings	8	685,753,961	740,656,451
Trade payables	9		
- Total outstanding due to Micro and Small Enterprises		25,489,960	25,489,960
- Total outstanding due to Other than Micro and Small Enterprises		291,823,575	465,219,699
Other current liabilities	10	32,463,853	72,252,787
Short-term provisions	7	<u>12,814,881</u>	<u>58,719,319</u>
		<b>1,048,346,230</b>	<b>1,362,338,216</b>
<b>TOTAL</b>		<b><u>3,461,025,869</u></b>	<b><u>3,869,594,535</u></b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	11A	1,802,855,780	1,846,251,474
Intangible assets	11B	-	-
Capital work in progress		15,181,072	7,063,320
Non Current Investment		500,000	-
Long-term loans and advances	12	24,675,220	92,623,550
		<u>1,843,212,072</u>	<u>1,945,938,344</u>
<b>Current assets</b>			
Inventories	13	582,519,094	839,712,222
Trade receivables	14	854,183,248	932,750,083
Cash and bank balances	15	1,557,721	3,555,740
Short-term loans and advances	12	179,553,734	146,707,321
Other current assets	16	-	930,825
		<u>1,617,813,797</u>	<u>1,923,656,191</u>
<b>TOTAL</b>		<b><u>3,461,025,869</u></b>	<b><u>3,869,594,535</u></b>
The notes referred to above form an integral part of the financial statements		(0)	0

For and on behalf of the Board of Directors of  
Oriental Containers Limited  
CIN:U28992MH2006PLC159687

**Mr. Rajendra Somani**  
Managing Director  
DIN: 00332465

**Mr. B. K. Toshniwal**  
Executive Director & Company Secretary  
DIN: 00048019

**Mr. V. N. Khanna**  
Director  
DIN: 00064502

**Mr. B. M. Gaggar**  
Chief Financial Officer  
PAN : AEFPG7277L

## Oriental Containers Limited

### Statement of Profit and Loss

for the period ended 30 Sept 2017

(Currency: Indian Rupees)

	Note	30 Sept 2017	31 March 2017
<b>Revenue from operations</b>			
Sale of products			
Finished products		1,696,416,834	3,953,027,643
Traded goods		<u>3,126,248</u>	<u>3,286,077</u>
Sale of products (gross)		1,699,543,082	3,956,313,720
Less : Excise duty		-	352,463,991
Sale of products (net)		<u>1,699,543,082</u>	<u>3,603,849,729</u>
Other operating revenue	17	<u>55,481,804</u>	73,193,281
Total		<u>1,755,024,886</u>	<u>3,677,043,010</u>
Other income	18	<u>12,898,923</u>	107,656,977
<b>Total Revenue</b>		<u><b>1,767,923,809</b></u>	<u><b>3,784,699,987</b></u>
<b>Expenses</b>			
Cost of material consumed	19	867,888,271	1,845,316,226
Purchase of traded goods		3,126,248	3,171,899
Changes in inventory of finished goods and work in progress	20	97,527,851	9,852,228
Employee benefit expenses	21	194,375,423	348,936,346
Other expenses	22	<u>448,692,218</u>	979,692,183
<b>Total Expenses</b>		<u><b>1,611,610,011</b></u>	<u><b>3,186,968,882</b></u>
<b>Earnings before interest, tax and depreciation and amortization (EBITDA)</b>		<u><b>156,313,798</b></u>	<u><b>597,731,105</b></u>
Finance costs	23	21,395,534	53,534,499
Depreciation and amortisation	11	145,552,890	263,894,894
<b>Profit before tax</b>		<u><b>(10,634,626)</b></u>	<u><b>280,301,712</b></u>
Tax expense:			
Current tax		11,530,000	95,100,000
Current tax for earlier years		(1,548,662)	(553,507)
Deferred tax (credit)/charge		<u>(15,769,314)</u>	<u>(11,357,782)</u>
<b>Profit after tax</b>		<u><b>(4,846,650)</b></u>	<u><b>197,113,001</b></u>
Earnings per equity share [nominal value of share INR 10 (previous year: INR 10)]			
Basic and diluted		<u><b>(0.45)</b></u>	<u><b>18.22</b></u>

The notes referred to above form an integral part of the financial statements

**For and on behalf of the Board of Directors of  
Oriental Containers Limited**  
CIN:U28992MH2006PLC159687

**Mr. Rajendra Somani**  
Managing Director  
DIN: 00332465

**Mr. B. K. Toshniwal**  
Executive Director & Company Secretary  
DIN: 00048019

**Mr. V. N. Khanna**  
Director  
DIN: 00064502

**Mr. B. M. Gaggar**  
Chief Financial Officer  
PAN : AEFPG7277L

## Oriental Containers Limited

### Notes to the financial statements (Continued)

as at 30 Sept 2017

(Currency: Indian Rupees)

	30 Sept 2017	31 March 2017
<b>3 Share capital</b>		
<b>Authorised:</b>		
25,000,000 (31 March 2017: 25,000,000) Equity shares of INR 10 each	250,000,000	250,000,000
75,000,000 (31 March 2017: 75,000,000) 0.000001% redeemable non-cumulative preference shares of INR 10 each	750,000,000	750,000,000
	<u>1,000,000,000</u>	<u>1,000,000,000</u>
<b>Issued, subscribed and paid up:</b>		
10,820,836 (31 March 2017: 10,820,836) Equity shares of INR 10 each, fully paid-up	108,208,360	108,208,360
	<u>108,208,360</u>	<u>108,208,360</u>

#### a Reconciliation of shares outstanding at the beginning and at the end of the reporting period

	30 Sept 2017		31 March 2017	
	Shares	Amount	Shares	Amount
At the commencement and end of the year	10,820,836	108,208,360	10,820,836	108,208,360

#### b Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares having a par value of INR 10 each. Each holder of the equity shares is entitled to one vote per share.

In the event of winding up of the Company, subject to the rights of any other shares entitled by the terms of issue to preferential repayment over the equity shares, all surplus assets thereafter shall belong to the holders of the equity shares. Equity shareholders shall be entitled to be repaid the amount of capital paid up or credited as paid up on such equity shares and all surplus assets in proportion to the amount paid up or credited as paid up on such equity shares respectively at the commencement of the winding up.

All equity shares rank equally with regard to dividend and are entitled to receive dividend declared from time to time.

During the previous year the Board of Directors, in their meeting held on 26 June 2015 and 15 March 2016, declared an interim dividend of INR 2.30 and INR 1.80 per equity share respectively. The total dividend appropriation for the year ended 31 March 2016 aggregates to INR 53,397,186 including corporate dividend tax of INR 9,031,758.

The Board of Directors, in their meeting held on 27 May 2017, recommended, a dividend of INR 5 per equity shares for the year ended 31 March 2017, subject to the approval of members in their Annual General Meeting. The total dividend outgo shall be aggregating to INR 65,118,520 including corporate dividend tax of INR 11,014,340.

#### c Particulars of shares held by holding company and shareholders holding more than 5% shares of a class of shares

	30 Sept 2017		31 March 2017	
	Number	% of total shares in the class	Number	% of total shares in the class
Equity shares of INR 10 each fully paid-up held by Oricon Enterprises Limited (including shares of nominee holders)	10,820,836	100	10,820,836	100
	<u>10,820,836</u>	<u>100</u>	<u>10,820,836</u>	<u>100</u>



## Oriental Containers Limited

### Notes to the financial statements (Continued)

as at 30 Sept 2017

(Currency: Indian Rupees)

	30 Sept 2017	31 March 2017
<b>4 Reserves and surplus</b>		
<b>Capital reserve</b>		
At the commencement and at the end of the year	<u>170,000</u>	<u>170,000</u>
<b>Securities premium account</b>		
At the commencement and at the end of the year	<u>942,872,968</u>	<u>942,872,968</u>
<b>Surplus (Profit and loss balance)</b>		
At the commencement of the year	730,390,873	580,877,872
Profit for the year	(4,846,650)	197,113,001
Less: Appropriations		
Final dividend	54,104,180	-
Tax on equity dividend	11,014,340	-
Investment allowance reserve *	-	47,600,000
	<u>660,425,703</u>	<u>730,390,873</u>
<b>Investment Allowance Reserve*</b>		
At the commencement of the year	86,600,000	39,000,000
Add: Transfer from surplus in profit and loss balance	-	47,600,000
	<u>86,600,000</u>	<u>86,600,000</u>
	<u>1,690,068,671</u>	<u>1,760,033,841</u>

\* During the year ended 31 March 2017, as investments made by the Company in new plant and machinery exceeded INR 250,000,000, the Company is eligible to claim deduction under Section 32 AC (IA) of Income-tax Act, 1961 by way of investment allowance. Accordingly, the Company has transferred a sum of INR 47,600,000 (Previous Year : INR 39,000,000) from Surplus (Profit and loss balance) to Investment Allowance Reserve.

### 5 Long-term borrowings

	Non current portion		Current portion	
	30 Sept 2017	31 March 2017	30 Sept 2017	31 March 2017
<b>Vehicle loan (secured)</b>				
from banks (refer note a)	319,391	166,935	-	359,383
from other parties (refer note b)	5,763,883	3,167,861	-	4,268,900
<b>Foreign currency buyers credit (secured) (refer note c)</b>	357,479,038	378,799,994	-	-
<b>Deferred payment liabilities</b>				
Deferred sales tax (unsecured)(refer note d)	31,346,826	30,642,174	-	704,652.00
Deferred payment for acquisition of fixed assets (unsecured) (refer note e)	-	-	-	-
	<u>394,909,139</u>	<u>412,776,964</u>	<u>-</u>	<u>5,332,935</u>

#### Terms of repayment

- Vehicle loans taken from bank, carrying interest in the range of 9.85% to 11.75%, are payable in 36 equal monthly instalments. These loans have been secured against vehicles.
- Vehicle loans taken from other parties, carrying interest in the range of 9.75% to 10.11%, are payable in 36 equal monthly instalments. These loans have been secured against vehicles.
- Foreign currency buyers credit availed from banks amounting to INR \_\_\_\_\_ (31 March 2017: INR 37,87,99,994) is secured by hypothecation of inventory and trade receivables (present and future) and also has first pari-passu charge on movable and immovable property located at Murbad and Goa plant of the Company. The facility carries interest rate in a range of 6 months Euribor plus 15 to 20 basis points and 6 months Libor plus 30 to 35 basis point and duration of the buyers credit is for 180 days and is available for rollover for further 2 and half years from the date of first borrowing.

## Oriental Containers Limited

### Notes to the financial statements (Continued)

as at 30 Sept 2017

(Currency: Indian Rupees)

#### 5 Long-term borrowings (Continued)

##### d Deferred sales tax

During the current year, the Company exercised the option of payment of its outstanding sales tax obligation under deferred sales tax incentive scheme -EC 3052 and 3093-94 ("the schemes") on a net present value basis as provided in the schemes by Department of Sales Tax. The Company paid an amount of INR 30,609,000 in full discharge of its outstanding sales tax obligation of INR 55,688,084 under the schemes and the differential amount of INR 25,079,084 being no longer payable, has been credited to the statement of profit and loss.

- e Deferred payment for acquisition for fixed assets as at the end of the year denotes Suppliers' Credit obtained in March 2014 and repayable by March 2017 in 6 equated half yearly instalments commencing from September 2014. The rate of interest is 3.75% p.a.

	30 Sept 2017	31 March 2017
<b>6 Deferred tax liabilities (net)</b>		
<b>Deferred tax liabilities</b>		
Timing difference on account of:		
Difference between book depreciation and depreciation under Income tax Act, 1961	<u>147,768,605</u>	158,858,780
<b>Total deferred tax liabilities</b>	<u>147,768,605</u>	158,858,780
<b>Deferred tax assets</b>		
Timing difference on account of:		
Provision for gratuity	34,577,815	32,188,550
Provision for compensated absences	11,125,542	10,386,698
Provision for doubtful debts	-	-
Provision for bonus	<u>3,144,297</u>	1,593,267
<b>Total deferred tax assets</b>	<u>48,847,654</u>	44,168,515
<b>Deferred tax liability (net)</b>	<u>98,920,951</u>	114,690,265

#### 7 Provisions

	Long-Term		Short-Term	
	30 Sept 2017	31 March 2017	30 Sept 2017	31 March 2017
Provision for employee benefits				
Gratuity (refer note no. 33)	94,907,074	88,003,679	4,999,932	4,999,932
Compensated absences	25,665,444	23,543,210	6,467,474	6,467,474
Other provisions				
Provision for current tax (net of advance tax: INR 51,848,087, 31 March 16 : INR 51,703,940)	-	-	1,347,475	47,251,913
Provision for DDT			-	
	<u>120,572,518</u>	<u>111,546,889</u>	<u>12,814,881</u>	<u>58,719,319</u>

## Oriental Containers Limited

### Notes to the financial statements (Continued)

as at 30 Sept 2017

(Currency: Indian Rupees)

	30 Sept 2017	31 March 2017
<b>8 Short-term borrowings</b>		
<b>Loans repayable on demand (secured)</b>		
Cash credit facility from banks (refer note a)	104,293,626	92,939,176
Packing credit (refer note b)	92,197,402	62,654,141
Foreign currency buyers credit (refer note c)	489,262,933	517,531,508
Purchase bill discounting (refer note d)	-	17,531,626
<b>Unsecured loan</b>		
from related party (refer note e)	-	50,000,000
	<b>685,753,961</b>	<b>740,656,451</b>

#### Terms of repayment

- a Cash credit facility is availed from various banks which is secured by first pari-passu charge on inventories and trade receivables (present and future) and also has first pari-passu charge on movable and immovable property of the Company located at Murbad and Goa plants. The facility carries interest rate at base rate +1.25% to 2.25% and is repayable on demand.
- b Packing credit facility is availed from bank which is secured by first pari-passu charge on inventories and trade receivables (present and future) and also has first pari-passu charge on movable and immovable property of the Company located at Murbad and Goa plants. The facility carries interest rate at base rate +0.75% minus 3 % under Interest Equalisation Scheme\* and is repayable on demand.  
\*Government of India (Ministry of Commerce & Industry, DGFT) has approved the interest equalisation scheme for pre and post shipment on rupee export packing credit with effect from 1 April 2015 for five years. The Company has availed the benefit under the said scheme and benefit received of INR 1,818,875 (Previous Year: INR 2,063,647) under the scheme has been credited to Interest expenses (refer note 23).
- c Foreign currency buyers credit availed from various banks is secured by first pari-passu charge on inventory and trade receivables (present and future) and also has first pari-passu charge on movable and immovable property of the Company located at Murbad and Goa plants. The facility carries interest rate in a range of 6 months Libor plus 50 to 60 basis points and 6 Months Euribor plus 40 to 50 basis point and duration of these buyers credit ranges from 60 days to 180 days.
- d Purchase bill discounting from bank is secured by first pari-passu charge on inventory and trade receivables (present and future) and also has first pari-passu charge on movable and immovable property of the Company located at Murbad and Goa plants. The period of finance is 60 days from the date of bill discounted. The facility carries interest rate at 9.50% p.a.
- e The Company has taken interest free unsecured loan of INR 50,000,000 from Oricon Enterprises Limited, Holding Company.

	30 Sept 2017	31 March 2017
<b>9 Trade payables</b>		
Due to		
- Total outstanding dues of micro and small enterprises (refer note 34)	25,489,960	25,489,960
- Total outstanding dues of other than micro and small enterprises	291,823,575	465,219,699
	<b>317,313,535</b>	<b>490,709,659</b>

#### 10 Other current liabilities

Current maturity of long term debt\*

- deferred payment for acquisition for fixed assets

Vehicle loan\*

- from banks

- from other parties

Deferred sales tax (unsecured)

Interest accrued but not due on borrowings

Interest payable to micro and small enterprises (refer note 34)

Advance from customers

Statutory dues payable

- TDS payable

- TCS payable

- Provident fund payable

- Labour welfare fund payable

- ESIC payable

- CST payable

- VAT payable

- Professional tax payable

- Service tax payable

Other liabilities

- deferred payment for acquisition for fixed assets	-	-
- from banks	-	320,703
- from other parties	-	5,659,333
Deferred sales tax (unsecured)	-	704,652
Interest accrued but not due on borrowings	-	2,025,233
Interest payable to micro and small enterprises (refer note 34)	3,437,334	3,437,334
Advance from customers	3,360,000	33,029,880
Statutory dues payable		
- TDS payable	2,394,128	6,275,337
- TCS payable	29,534	23,134
- Provident fund payable	1,899,750	1,402,465
- Labour welfare fund payable	558	558
- ESIC payable	89,989	123,411
- CST payable	187,826	5,307,735
- VAT payable	-	437,124
- Professional tax payable	108,725	108,675
- Service tax payable	2,130,760	595,784
Other liabilities	18,825,249	12,801,429
	<b>32,463,853</b>	<b>72,252,787</b>

\* For details refer note 5

## Oriental Containers Limited

### Notes to the financial statements (Continued) as at 30 Sept 2017

(Currency: Indian Rupees)

#### 11 Fixed assets

Sr. No	Description	Balance as at 1 April 2016	Additions	Gross Block Deductions/ adjustments	Exchange difference	Balance as at 31 March 2017	Balance as at 1 April 2016	Depreciation/amortisation		Net block		
								For the year	Deletions	Balance as at 31 March 2017	As at 31 March 2016	
<b>11A Tangible assets</b>												
1	Leasehold land	41,619,402	-	-	-	41,619,402	4,914,111	521,227	-	5,435,338	36,184,064	36,705,291
2	Factory buildings	279,365,105	91,512,711	-	-	370,877,816	56,713,023	10,400,962	-	67,113,985	303,763,831	222,652,082
3	Residential flats (refer notes 1 and 2 below)	25,173,087	-	-	-	25,173,087	4,069,019	410,321	-	4,479,340	20,693,747	21,104,068
4	Plant and machinery	2,568,211,587	317,754,738	1,333,333	(25,415,116)	2,859,217,876	1,198,350,707	237,492,921	1,062,246	1,434,781,382	1,424,436,494	1,369,860,880
5	Electric installations	38,361,475	188,979	-	-	38,550,454	20,485,091	3,911,155	-	24,396,246	14,154,208	17,876,384
6	Office equipments	4,362,445	2,438,034	-	-	6,800,479	2,011,350	960,865	-	2,972,215	3,828,264	2,351,095
7	Computers	8,624,185	805,648	-	-	9,429,833	7,559,821	708,056	-	8,267,877	1,161,956	1,064,364
8	Furniture and fixtures	19,312,220	6,206,751	-	-	25,518,971	9,468,342	1,894,232	-	11,362,574	14,156,397	9,843,878
9	Vehicles (refer note 2 below)	41,024,679	5,735,851	2,341,456	-	44,419,074	15,102,326	5,579,579	1,831,104	18,850,801	25,568,273	25,922,353
10	Fire fighting equipments	779,733	19,882	-	-	799,615	574,561	51,275	-	625,836	173,779	205,172
11	Laboratory equipments	4,107,548	1,050,582	-	-	5,158,130	2,749,236	310,308	-	3,059,544	2,098,586	1,358,312
12	Weighing machines	177,120	-	-	-	177,120	142,850	2,395	-	145,245	31,875	34,270
	<b>Sub total - A</b>	<b>3,031,118,587</b>	<b>425,713,178</b>	<b>3,674,789</b>	<b>(25,415,116)</b>	<b>3,427,741,857</b>	<b>1,322,140,437</b>	<b>262,343,295</b>	<b>2,893,350</b>	<b>1,581,490,383</b>	<b>1,846,251,475</b>	<b>1,708,978,148</b>
<b>11B Intangible assets</b>												
1	Goodwill	2,779,811	-	-	-	2,779,811	2,779,811	-	-	2,779,811	-	-
2	License fee	19,016,875	-	-	-	19,016,875	17,365,277	1,651,598	-	19,016,875	-	1,651,598
	<b>Sub total - B</b>	<b>21,796,686</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,796,686</b>	<b>20,145,088</b>	<b>1,651,598</b>	<b>-</b>	<b>21,796,686</b>	<b>-</b>	<b>1,651,598</b>
	<b>Total (A+B)</b>	<b>3,052,915,273</b>	<b>425,713,178</b>	<b>3,674,789</b>	<b>(25,415,116)</b>	<b>3,449,538,543</b>	<b>1,342,285,525</b>	<b>263,894,892</b>	<b>2,893,350</b>	<b>1,603,287,069</b>	<b>1,846,251,475</b>	<b>1,710,629,746</b>
	<b>Capital work in progress</b>	<b>188,976</b>	<b>7,063,320</b>	<b>188,976</b>	<b>-</b>	<b>7,063,320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,063,320</b>	<b>188,976</b>

Notes:

- Including amount paid for acquisition of shares of co-operative societies INR 16,250.
- Residential flats at Murbad and some of vehicles are pending registration in the name of the Company.
- As per paragraph 46A of AS 11, exchange gain of long term monetary liabilities at 31 March 2017 aggregating to Rs 25,415,116 (previous year: exchange loss of Rs 25,311,755) has been capitalised by adjusting the historical cost of the specifically identifiable asset. The exchange fluctuation during the year is presumed to occur evenly throughout the reporting period.

# Oriental Containers Limited

## Notes to the financial statements (Continued)

as at 30 Sept. 2017

(Currency: Indian Rupees)

### 11 Fixed assets (Continued)

Sr. No	Description	Balance as at 1 April 2017	Additions	Gross Block Deductions/ adjustments	Exchange difference	Balance as at 30 Sept. 2017	Depreciation/amortisation		Net block		
							For the year	Deletions	As at 30 Sept. 2017	As at 31 March 2017	
<b>11A Tangible assets</b>											
1	Leasehold land	41,619,402	-	-	-	41,619,402	261,162	-	5,696,500	35,922,902	36,184,064
2	Factory buildings	370,877,816	55,548,065	-	-	426,425,881	7,156,784	-	74,270,769	352,155,112	303,763,831
3	Residential flats (refer notes 1 and 2 below)	25,173,087	-	-	-	25,173,087	205,723	-	4,685,063	20,488,024	20,693,747
4	Plant and machinery	2,859,217,876	44,542,193	-	-	2,903,760,069	131,326,181	-	1,566,107,562	1,337,652,507	1,424,436,494
5	Electric installations	38,550,454	60,748	-	-	38,611,202	1,722,066	-	26,118,312	12,492,891	14,154,208
6	Office equipments	6,800,479	1,353,040	-	-	8,153,519	912,047	-	3,884,263	4,269,256	3,828,264
7	Computers	9,429,833	212,226	-	-	9,642,059	422,469	-	8,690,346	951,713	1,161,956
8	Furniture and fixtures	25,518,971	2,529,983	-	-	28,048,954	1,462,407	-	12,824,981	15,223,973	14,156,397
9	Vehicles (refer note 2 below)	44,419,074	-	4,158,324	-	40,260,750	1,849,125	1,956,867	18,743,058	21,517,692	25,568,273
10	Fire fighting equipments	799,615	87,990	-	-	887,605	32,119	-	657,954	229,651	173,779
11	Laboratory equipments	5,158,130	18,399	-	-	5,176,528	200,791	-	3,260,335	1,916,193	2,098,586
12	Weighing machines	177,120	6,010	-	-	183,130	2,017	-	147,262	35,868	31,875
	<b>Sub total - A</b>	<b>3,427,741,857</b>	<b>104,358,653</b>	<b>4,158,324</b>	<b>-</b>	<b>3,527,942,186</b>	<b>145,552,890</b>	<b>1,956,867</b>	<b>1,725,086,406</b>	<b>1,802,855,780</b>	<b>1,846,251,475</b>
<b>11B Intangible assets</b>											
1	Goodwill	2,779,811	-	-	-	2,779,811	-	-	2,779,811	-	-
2	License fee	19,016,875	-	-	-	19,016,875	-	-	19,016,875	-	-
	<b>Sub total - B</b>	<b>21,796,686</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,796,686</b>	<b>-</b>	<b>-</b>	<b>21,796,686</b>	<b>-</b>	<b>-</b>
	<b>Total (A+B)</b>	<b>3,449,538,543</b>	<b>104,358,653</b>	<b>4,158,324</b>	<b>-</b>	<b>3,549,738,872</b>	<b>145,552,890</b>	<b>1,956,867</b>	<b>1,746,883,092</b>	<b>1,802,855,780</b>	<b>1,846,251,476</b>
	<b>Capital work in progress</b>	<b>7,063,320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,063,320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,063,320</b>	<b>7,063,320</b>

Notes:

- Including amount paid for acquisition of shares of co-operative societies INR 16,250.
- Residential flats at Mumbad and some of vehicles are pending registration in the name of the Company.
- As per paragraph 46A of AS 11, exchange gain of long term monetary liabilities at 31 March 2017 aggregating to Rs.25,415,111 (previous year: exchange loss of Rs.25,311,755) has been capitalised by adjusting the historical cost of the specifically identifiable asset. The exchange fluctuation during the year is presumed to occur evenly throughout the reporting period.

## Oriental Containers Limited

### Notes to the financial statements (Continued)

as at 30 Sept 2017

(Currency: Indian Rupees)

#### 12 Loans and advances

(Unsecured, considered good)

	Long term		Short term	
	30 Sept 2017	31 March 2017	30 Sept 2017	31 March 2017
<b>To parties other than related parties</b>				
Capital advances	10,333,307	22,469,796	-	-
Security deposits	4,913,746	7,968,262	-	4,096,014
<b>Other loans and advances</b>				
Advances to vendors for supply of goods and rendering of services	-	-	5,055,284	4,706,322
Advances recoverable in cash or in kind	-	53,200,000	88,155,695	45,448,583
Prepaid expenses	-	146,151	7,323,724	6,021,361
Advance to employees	5,728,167	4,768,748	1,352,691	1,352,691
Balances with government authorities	-	-	77,366,340	84,782,350
Balances with income tax authorities (net of provision for income tax INR 129,913,155, 31 March 2016 : INR 64,985,654)	-	370,593	-	-
<b>To related parties</b>				
Loans to related party (refer note 32 and 37)	3,700,000	3,700,000	300,000	300,000
	<b>24,675,220</b>	<b>92,623,550</b>	<b>179,553,734</b>	<b>146,707,320</b>

#### 13 Inventories (valued at lower of cost and net realisable value)

Raw material	206,847,017	334,114,248
Work-in-progress	38,686,035	63,737,355
Finished goods	213,899,946	286,376,478
Goods in transit		
Raw material	43,450,631	77,627,016
Stores and spares	181,035	91,315
Stores and spares and consumables	79,454,430	77,765,810
	<b>582,519,094</b>	<b>839,712,222</b>

#### 14 Trade receivables

Receivables outstanding for a period exceeding six months from the date they become due for payment		
unsecured, considered good	87,944,136	87,944,136
	<b>87,944,136</b>	<b>87,944,136</b>
Others		
secured, considered good	6,676,784	6,676,784
unsecured, considered good	759,562,328	838,129,163
	<b>766,239,112</b>	<b>844,805,947</b>
	<b>854,183,248</b>	<b>932,750,083</b>

## Oriental Containers Limited

### Notes to the financial statements (Continued)

as at 30 Sept 2017

(Currency: Indian Rupees)

	30 Sept 2017	31 March 2017
<b>15 Cash and bank balances</b>		
<b>Cash and cash equivalents</b>		
Cash on hand	196,173	140,155
Balances with banks:		
On current accounts	512,598	401,692
	<u>708,771</u>	<u>541,847</u>
<b>Other bank balances</b>		
On deposit accounts	848,950	3,013,893
	<u>1,557,721</u>	<u>3,555,740</u>
<b>Details of bank balances/deposits</b>		
Bank balances available on demand and deposits with original maturity of three months or less is included under cash and cash equivalents	512,598	401,692
Bank deposits due to mature within 12 months of the reporting date is included under other bank balances *	848,950	3,013,893
	<u>1,361,548</u>	<u>3,415,585</u>
* Fixed deposits have been pledged with the banks as a margin money for guarantees and letters of credit issued by the bank on behalf of the Company.		
<b>16 Other current assets</b>		
Interest receivable from related parties (refer note 32)	-	63,014
Interest accrued on fixed deposits	-	198,492
Interest receivable on inter corporate deposits	-	669,319
	<u>-</u>	<u>930,825</u>

## Oriental Containers Limited

### Notes to the financial statements (Continued)

for the period ended 30 Sept 2017

(Currency: Indian Rupees)

	30 Sept 2017	31 March 2017
<b>17 Other operating revenue</b>		
Scrap sales	19,283,115	42,526,080
Service income	1,327,817	4,026,796
Sundry balances written back	4,548,035	5,555,509
Export incentives	30,322,837	21,084,896
	<u>55,481,804</u>	<u>73,193,281</u>
<b>18 Other income</b>		
Interest received	3,891,457	29,281,043
Rental income	96,750	172,500
Discount received (net)	1,237,475	5,895,824
Foreign exchange gain (net)	6,818,791	37,534,181
Insurance claim	240,343	2,269,590
Miscellaneous income	614,106	3,008,383
Recovery of debts written off in earlier years	-	3,562,405
NPV gain on extinguishment of deferred sales tax liability (refer note 5(d))	-	25,079,084
Profit on sale of fixed assets (net)	-	853,967
	<u>12,898,923</u>	<u>107,656,976</u>
<b>19 Cost of materials consumed</b>		
Raw materials at the beginning of the year	334,114,248	247,798,257
Add: Purchases	740,621,040	1,931,632,217
Less: Raw materials at the end of the year	206,847,017	334,114,248
Cost of raw materials consumed	<u>867,888,271</u>	<u>1,845,316,226</u>
<b>Details of raw materials consumed</b>		
Tin free steel/Tin plate	262,656,964	452,117,782
Aluminium sheet/Slug/Ingots	147,524,925	262,844,040
Polymers	457,706,382	1,130,354,404
	<u>867,888,271</u>	<u>1,845,316,226</u>
<b>Break up of inventory - Raw materials</b>		
Tin free steel/Tin plate	42,207,244	114,132,708
Aluminium Sheet/Slug/Ingots	23,582,946	40,206,801
Polymers	141,056,825	179,774,739
	<u>206,847,015</u>	<u>334,114,248</u>
<b>20 Change in inventory of finished goods and work in progress</b>		
<b>Stock at close</b>		
Finished goods		
- Closures	211,765,695	281,244,536
- Collapsible Tubes	714,665	4,321,773
- Others	1,419,587	810,169
Work in progress - Closures	38,686,035	63,737,355
	<u>252,585,982</u>	<u>350,113,833</u>
<b>Stock at commencement</b>		
Finished goods		
- Closures	281,244,536	287,670,456
- Collapsible Tubes	4,321,773	5,302,912
- Others	810,169	8,617,569
Work in progress - Closures	63,737,355	58,375,124
	<u>350,113,833</u>	<u>359,966,061</u>
	<u>97,527,851</u>	<u>9,852,228</u>



## Oriental Containers Limited

### Notes to the financial statements (Continued)

for the period ended 30 Sept 2017

(Currency: Indian Rupees)

	30 Sept 2017	31 March 2017
<b>21 Employee benefit expenses</b>		
Salaries, wages, allowances and other benefits	165,571,880	293,693,754
Contribution to provident fund and other funds (refer note 33)	10,022,984	19,334,909
Gratuity (refer note 33)	7,969,764	15,762,956
Staff welfare expenses	10,810,795	20,144,727
	<u>194,375,423</u>	<u>348,936,346</u>
<b>22 Other expenses</b>		
Stores and spares consumed	157,993,244	345,274,686
Rent	12,718,757	25,321,823
Outsourcing expenses (Job work)	29,441,947	73,067,430
Security expenses	4,224,503	7,418,567
Vehicle expenses	6,634,366	12,775,700
Travelling and conveyance expenses	7,857,579	16,991,780
Professional fees	14,300,979	23,754,926
Postage, courier and telephone charges	1,973,560	4,446,066
Director sitting fees	25,000	45,000
Insurance	5,558,644	11,384,546
Transport and forwarding charges	101,733,452	184,836,307
Repairs and maintenance - Building	4,862,383	6,063,353
Repairs and maintenance - Plant and Machinery	6,062,926	11,669,785
Repairs and maintenance - Others	1,868,391	4,377,423
Power and fuel	102,449,430	201,919,972
Rates and taxes	1,262,753	2,706,792
Payment to auditors (refer note 25)	120,000	2,879,325
License fees	574,066	1,954,483
Excise duty on change in inventory	(27,853,997)	1,133,893
Foreign exchange loss (net)	-	-
Sundry balances written off	-	2,837,576
Advertisement expenses and sales promotion expenses	2,196,694	4,940,468
Commission on sales	2,437,908	7,190,364
Donation	30,212	126,201
Royalty charges	1,593,526	3,812,073
CSR Expenditure	-	4,000,000
Loss on sale of fixed assets	439,342	-
Provision for Doubtful Debts	-	-
Miscellaneous expenses	10,186,553	18,763,644
	<u>448,692,218</u>	<u>979,692,183</u>
<b>23 Finance costs</b>		
Interest expenses		
- on other borrowings (net) *	12,515,882	32,415,699
- to micro and small enterprises (refer note 34)	-	1,619,781
Bank and other finance charges	8,879,652	19,499,019
	<u>21,395,534</u>	<u>53,534,499</u>

\* For details refer note 8(b)

For and on behalf of the Board of Directors of  
Oriental Containers Limited  
CIN:U28992MH2006PLC159687

**Mr. Rajendra Somani**  
Managing Director  
DIN: 00332465

**Mr. B. K. Toshniwal**  
Executive Director & Company Secretary  
DIN: 00048019

**Mr. V. N. Khanna**  
Director  
DIN: 00064502

**Mr. B. M. Gaggar**  
Chief Financial Officer  
PAN : AEFPG7277L

Annexure 7 - Supplementary Un-audited Accounting Statement for the Six months period ended on 30<sup>th</sup> September, 2017

SHINRAI AUTO SERVICES LTD  
BALANCE SHEET AS AT 30TH SEPTEMBER 2017

	Note No	30th Sep 2017	30th June 2017	31st March'2017
<b>I EQUITY &amp; LIABILITIES</b>				
<b>1 Shareholder's Funds</b>				
(a) Share Capital	2	70,000,000	70,000,000	70,000,000
(b) Reserve & Surplus	3	(241,310,859)	(199,694,980)	(173,686,280)
<b>Total</b>		<b>(171,310,859)</b>	<b>(129,694,980)</b>	<b>(103,686,280)</b>
<b>2 Non Current Liabilities</b>				
(a) Long term Borrowings	4	373,816,274	391,784,368	370,793,859
(b) Long term Provision	5	8,391,493	8,391,493	8,391,493
<b>Total</b>		<b>382,207,767</b>	<b>400,175,861</b>	<b>379,185,352</b>
<b>3 Current Liabilities</b>				
(a) Short Term Borrowings	6	306,292,904	252,909,246	353,015,753
(b) Trade Payable	7	32,267,578	39,989,065	45,457,880
(c) Other Current Liabilities	8	99,065,866	132,854,446	207,625,430
(d) Short Term Provisions	9	869,088	869,088	869,088
<b>Total</b>		<b>438,495,436</b>	<b>426,621,845</b>	<b>606,968,151</b>
<b>TOTAL</b>		<b>649,392,344</b>	<b>697,102,726</b>	<b>882,467,223</b>
<b>II Asset</b>				
<b>1 Non Current Assets</b>				
(a) Fixed Assets (Net Block)				
(i) Tangible Assets	10	113,718,049	122,905,709	123,344,393
(ii) InTangible Assets	10	-	-	-
(b) Non Current Investment	11	10,000,000	10,000,000	10,000,000
(c) Long Term Loans & Advances	12	274,251,014	282,169,758	274,480,755
(e) Other Non Current Assets	13	18,105	18,105	18,105
<b>Total</b>		<b>397,987,168</b>	<b>415,093,572</b>	<b>407,843,253</b>
<b>2 Current Assets</b>				
(a) Inventories	14	98,399,350	131,585,314	201,638,445
(b) Trade Receivables	15	145,685,968	134,799,938	243,965,358
(c) Cash & Cash Equivalents	16	4,067,669	6,067,473	21,332,237
(d) Short Term Loans & Advances	17	841,803	1,063,784	1,220,186
(e) Other Current Assets	18	2,410,386	8,492,645	6,467,744
<b>Total</b>		<b>251,405,176</b>	<b>282,009,154</b>	<b>474,623,970</b>
<b>TOTAL</b>		<b>649,392,344</b>	<b>697,102,726</b>	<b>882,467,223</b>

The accompanying notes are an integral part of the financial statement

For and on behalf of the Board

Rajendra Somani  
Director  
DIN : 00332465

Varun Somani  
Managing Director  
DIN : 00015384

**SHINRAI AUTO SERVICES LTD**

**Statement of Profit & Loss for the Period ended 30th September 2017**

	Note No	30th Sep 2017	30th June 2017	31st March '2017
I	19	1,379,041,420	846,152,019	3,768,997,106
II	20	22,995,417	15,321,424	61,107,088
III		<b>Total Revenue</b>	1,402,036,837	861,473,443
IV		<b>Expenses</b>		
	21	Purchase of Traded Goods	1,016,557,214	614,353,056
	22	Changes In inventories	103,239,095	70,053,131
	23	Employee Benefits Expenses	35,275,369	21,546,453
	24	Other Expenses	268,501,064	154,123,568
V		<b>Total Expenses</b>	1,423,572,742	860,076,208
VI		<b>Profit (Loss) Before Depreciation &amp; Finance cost</b>	(215,359,05)	139,723,5
VII	25	Finance Costs	38,368,382	22,820,676
VIII		<b>Profit (Loss) Before Depreciation</b>	(59,904,287)	(21,423,441)
IX	26	Depreciation & Amortization Exp	7,720,292	4,585,259
X		<b>Profit (Loss) After Depreciation</b>	(67,624,579)	(26,008,700)
XI		<b>Exceptional Item</b>	-	-
XII		<b>Profit (Loss) Before Tax</b>	(67,624,579)	(26,008,700)
XIII		<b>Tax Expense</b>		
		a) Current Tax	-	-
XIV		<b>Profit (Loss) for the Year</b>	<b>(67,624,579)</b>	<b>(26,008,700)</b>
XV		<b>Balance Carried Forwards to Balance sheet</b>	<b>(67,624,579)</b>	<b>(26,008,700)</b>
XVI		<b>Basic Earning Per Equity Share</b>	<b>(9.66)</b>	<b>(3.72)</b>

The accompanying notes are an integral part of the financial statement

For and on behalf of the Board

Rajendra Somani  
Director  
DIN : 00332465

Varun Somani  
Managing Director  
DIN : 00015384

SHINRAI AUTO SERVICES LTD

Notes to financial Statements for the Period Ended 30th September 2017

	Note No	30th Sep 2017	30th June 2017	31th March 2017
Share Capital	2			
Authorised Share Capital 7000000 equity shares (p.y 7000000 shares) of Rs 10/ each		70,000,000	70,000,000	70,000,000
No of Issued Subscribed & Fully Paid up Capital 7000000 equity shares (p.y 7000000 shares) of Rs 10/ each		70,000,000	70,000,000	70,000,000
Total		70,000,000	70,000,000	70,000,000
Reconciliation of the shares outstanding at the beginning and at the end of the Year				
At the Beginning of the year		7,000,000	7,000,000	7,000,000
Issued During The year				-
As at end of the year		7,000,000	7,000,000	7,000,000
Terms / Rights attached to equity Shares				
The Company has only one class of equity shares having at par value of 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in indian rupees.				
In the event of liquidation of the Company , the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders				
Shares held by holding/ultimate holding company and/ or their subsidiaries/associates				
None of the shares of the company are held by the Subsidiaries or Associates of the Company.				
Shares held by the Holding Company				
Oricon Enterprises Ltd (holding co.)		69999300 99.99%	69999300 99.99%	69999300 99.99%
(No. of Share holding 69,99,930 shares (P.Y. 69,99,930 Shares))				
(@ the Rate of Rs. 10/- per share Fully paid up)				
TOTAL	2	70,000,000	70,000,000	70,000,000
Reserve & Surplus	3			
Balance Statement of Profit & Loss at the begning of the year		(173,686,280)	(173,686,280)	(136,365,363)
Loss for the year		(67,624,579)	(26,008,700)	(37,320,917)
Closing Balance	3	(241,310,859)	(199,694,980)	(173,686,280)

Long Term Borrowing	4			
Secured Loan				
Kotak Mahindra Prime Ltd (secured Against Hypothecation of Vehicles) Interest @ 10.25%, repayable in 36 monthly installments		8,529,229	10,106,939	6,610,217
Toyota Financial Services Ltd (secured Against Hypothecation of Vehicles)  Interest @ 10.25%, repayable in 36 monthly installments		16,727,205	21,848,827	17,187,869
Unsecured Loans				
Kotak Mahindra Prime Ltd (Term Loan) (Hypothecation against Property Interest @ 10.50% )		60,313,408	65,445,178	60,289,781
Oricon Enterprises Ltd (Related Parties) (Interest @ 10.50% )		108,650,000	108,650,000	108,650,000
Future Capital holding Ltd		-	-	-
Kotak Mahindra Prime Ltd (Hypothecation against Property Interest @ 10.50% )		119,596,432	125,733,424	118,055,992
Oricon Properties Pvt Ltd (Interest @ 10.50% )		60,000,000	60,000,000	60,000,000
<b>TOTAL</b>	<b>4</b>	<b>373,816,274</b>	<b>391,784,368</b>	<b>370,793,859</b>
Long Term Provision	5			
(a) Provision for Employee Benefits				
1) Leave Encashment		2,983,237	2,983,237	2,983,237
2) Gratuity		5,408,256	5,408,256	5,408,256
<b>TOTAL</b>	<b>5</b>	<b>8,391,493</b>	<b>8,391,493</b>	<b>8,391,493</b>
Short Term Borrowing	6			
(i) Kotak Mahindra Prime Ltd <i>Nature Of Loan- Working Capital</i> (secured Against Hypothecatin of vehicels Amount receivable/Bookdebts Current Assets) (Interest @ 9.90%)		<b>787,693</b>	<b>153,659,117</b>	292,231,956
(ii) Kotak Mahindra Bank Ltd (CC Account) (hypothecation against spare parts, book dabts) (Interest @ 11.25%)		25,505,211	49,250,129	40,206,650
(iii) Kotak Mahindra Bank Ltd		-	-	20,577,147
(iv) Oriental Containers Ltd		-	-	-
(v) Madhuban Motors pvt Ltd		280,000,000	-	-
(vi) Varun S Somani		-	50,000,000	-
<b>TOTAL</b>	<b>6</b>	<b>306,292,904</b>	<b>252,909,246</b>	<b>353,015,753</b>
Trade Payable	7	32,267,578	39,989,065	45,457,880
<b>TOTAL</b>	<b>7</b>	<b>32,267,578</b>	<b>39,989,065</b>	<b>45,457,880</b>

Other Current Liability	8			
(a) Interest Accrued on Borrowing		20,825,459	18,743,474	17,393,894
(b) Other Liabilities		-	-	
(C) Other Paybles		-	-	-
Advances From Customer		-	-	20,261,754
Credit balance in trade receivable		48,361,329	62,866,436	39,747,362
Statutory Liability		12,176,969	29,850,679	60,882,452
Service Tax Payable		18,038	-	1,736,148
Unpaid Salary & wages		470,120	6,103,841	6,421,602
Provision for Expenses		391,206	7,445,774	28,667,724
Additional Provision for incentive		-	-	297,208
Current Maturities of Long Term Borrowings		-	-	
Ralated Parties		-	-	-
Others		16,822,745	7,844,242	32,217,286
<b>TOTAL</b>	<b>8</b>	<b>99,065,866</b>	<b>132,854,446</b>	<b>207,625,430</b>

Short Term Provision	9			
(a) Provision for Employee Benefits		-	-	
Gratuity		598,361	598,361	598,361
Leave Encashment		270,727	270,727	270,727
<b>TOTAL</b>	<b>9</b>	<b>869,088</b>	<b>869,088</b>	<b>869,088</b>

Assets

Non Current Investment	11			
Investment in Subsidiary - Trade		-	-	-
Reay Road Iron & Metal Warehousing Pvt Ltd 10,000 Equity Shares of Rs 10 each (Face value) [previous year 10,000 Equity Shares of Rs 10 each (Face value)]		10,000,000	10,000,000	10,000,000
<b>TOTAL</b>	<b>11</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>10,000,000</b>

Long Term Loan & Advances	12			
Unsecured Considered Good				
Advance to Related Party		-	-	
Advance to others		10,650,000	10,650,000	10,650,000
Deposits		-	-	-
Unsecured Considered Good		-	-	
1) with Related Parties		-	-	-
2) Other		239,477,888	237,747,888	236,142,888
Other Loan & advances		-	-	
1) Prepaid Expenses		830,523	6,728,192	1,493,625
2) Service Tax on Input Materials		37,835	498,987	550,225
3) Value Added Tax on Input Materials		3,651,443	1,694,356	2,920,911
4) Tax Collected at Source		2,843,639	2,126,721	1,089,645
5) Tax Deducted at Source		16,759,686	22,723,614	21,633,461
<b>TOTAL</b>	<b>12</b>	<b>274,251,014</b>	<b>282,169,758</b>	<b>274,480,755</b>
Other Non Current Assets	13			
Margin Money in Indusnd Bank		18,105	18,105	18,105
<b>TOTAL</b>	<b>13</b>	<b>18,105</b>	<b>18,105</b>	<b>18,105</b>
Inventories -Traded	14			
Motor Vehicles		78,226,719	100,064,553	168,798,155
Spares Parts & Tools		20,172,631	31,520,761	32,840,290
<b>TOTAL</b>	<b>14</b>	<b>98,399,350</b>	<b>131,585,314</b>	<b>201,638,445</b>
Trade Receivable	15			
Unsecured Considered Good :				
(a) Outstanding for a period exceeding six months				95,281,403
(b) others		145,685,968	134,799,938	148,683,955
<b>TOTAL</b>	<b>15</b>	<b>145,685,968</b>	<b>134,799,938</b>	<b>243,965,358</b>

Cash & Cash Equivalents	16			
(a) Balances with Scheduled Banks		3,867,783	5,872,165	20,811,389
(b) Cash On Hand		199,886	195,308	520,848
<b>TOTAL</b>	<b>16</b>	<b>4,067,669</b>	<b>6,067,473</b>	<b>21,332,237</b>
Short Term Loan & Advances	17			
Advance to employees		841,803	1,063,784	1,220,186
<b>TOTAL</b>	<b>17</b>	<b>841,803</b>	<b>1,063,784</b>	<b>1,220,186</b>
Other current Assets	18			
Advance Recoverable in cash & kinds				
Considered Good		2,410,386	8,492,645	6,467,744
Octroi Refund Excess Payment Claimed from MCGM		-	-	
<b>TOTAL</b>	<b>18</b>	<b>2,410,386</b>	<b>8,492,645</b>	<b>6,467,744</b>

For and on behalf of the Board

**Rajendra Somani**  
**Director**  
**DIN : 00332465**

**Varun Somani**  
**Managing Director**  
**DIN : 00015384**



SHINRAI AUTO SERVICES LTD

Notes to financial statements for the Period ended 30th September 2017

	NOTE	30th Sep 2017	30th June 2017	31st March 2017
<b><u>REVENUE FROM OPERATIONS</u></b>	<b>19</b>			
<b><u>Sale of Product</u></b>				
<b><u>Traded Goods</u></b>				
(A) Car		1,220,891,180	739,457,418	3,354,074,763
(B) Sale of Service		48,934,204	31,860,502	118,969,172
(C) Sale of Spare Parts		108,861,582	74,785,535	295,811,238
<b><u>Other Operating Revenue</u></b>				
Scrap Sales		354,454	48,564	141,933
<b>TOTAL</b>	<b>19</b>	<b>1,379,041,420</b>	<b>846,152,019</b>	<b>3,768,997,106</b>
<b><u>Other Income</u></b>	<b>20</b>			
(1) Insurance commission & Finance Incentive		19,700,439	11,960,152	50,165,049
(2) Credit Balance Written Back		-	-	3,327,951
(3) Commission		2,875,000	2,890,000	2,400,000
(3) Excess Provision Written back		-	-	4,137,352
(4) Interest Received		-	-	-
(5) Others		419,978	471,272	1,076,736
<b>TOTAL</b>	<b>20</b>	<b>22,995,417</b>	<b>15,321,424</b>	<b>61,107,088</b>
<b><u>Purchases of Traded goods</u></b>	<b>21</b>			
Cars		924,693,490	547,795,895	2,858,041,982
Spares Parts & Others		91,863,724	66,557,161	252,786,425
<b>TOTAL</b>	<b>21</b>	<b>1,016,557,214</b>	<b>614,353,056</b>	<b>3,110,828,407</b>
<b><u>Changes In inventories</u></b>	<b>22</b>			
Inventory at the beginning of the year :				
Traded Goods		201,638,445	201,638,445	146,631,742
Inventory at the end of the year :		-	-	-
Traded Goods		98,399,350	131,585,314	201,638,445
<b>TOTAL</b>	<b>22</b>	<b>103,239,095</b>	<b>70,053,131</b>	<b>(55,006,703)</b>

<b>Finance Cost</b>	25			
Documentry Charges on borrowing loans		20,506	20,506	1,400,672
Interest on Borrowing		38,347,876	22,800,170	83,923,936
	25	38,368,382	22,820,676	85,324,608
<b>Employees Benefit Expenses</b>	23			
Salary, Wages & Bonus		32,135,419	19,605,447	81,182,849
Director Remuneration		210,000	210,000	2,701,440
Contribution to Provident & Other Funds		2,031,947	1,240,731	4,293,534
Gratuity		216,691	-	1,201,777
Leave Encashment		144,225	56,972	968,093
Staff Welfare Expenses		537,087	433,303	1,787,426
<b>TOTAL</b>	23	35,275,369	21,546,453	92,135,119
<b>Other Expenses</b>	24			
Electricity Charges		3,850,609	2,772,909	12,872,809
Freight & Forwarding Charges		1,309,282	899,365	3,564,279
Rent		20,252,450	12,154,170	41,185,620
Office Maintainance Exps		3,127,500	1,876,500	7,506,000
Rates & Taxes		5,836,369	1,213,203	278,821
Registration Charges		163,089,792	89,098,281	367,466,306
Insurance Charges		-	485,141	1,104,460
Insurance Expenses		1,596,362	644,899	3,154,375
Repairs & Maintainance		-	-	
I) Plant & Machinery		751,108	691,208	1,949,900
II) Repairs to Buildings		250,000	-	632,492
III) Repairs to Others		4,061,991	2,042,932	4,139,527
Advertising & Sales Promotion Expenses		1,844,187	1,503,581	6,368,296
Office Expenses		5,880,509	3,726,124	20,565,639
Travelling & Conveyance		625,455	340,530	1,963,108
Communication Expenses		841,443	545,245	2,371,911
Printing & Stationary		724,114	663,906	3,125,554
Legal & Professional Fees		1,644,875	1,190,845	3,506,228

Director sitting Fee	-	-	6,000
Payment to Auditor	-	-	-
I) Audit Fee	53,750	26,875	107,500
II) Tax Audit Fee	6,250	3,125	12,500
III) Other Services	25,600	-	111,700
Octroi charges	20,925,667	15,791,187	79,050,613
Bad Debts	-	-	1,255,240
Petrol Expenses	-	-	-
I) New Cars	1,443,137	920,657	4,189,048
II) Services	434,679	264,061	341,732
Workshop Expenses	15,853,145	11,547,632	27,286,558
Miscellaneous Expenses	14,072,790	5,721,192	21,975,388
<b>TOTAL</b>	<b>24</b>	<b>268,501,064</b>	<b>616,091,604</b>
<b>Depreciation &amp; Amortization Exp</b>	<b>26</b>		
Depreciation on Tangible Assets		7,720,292	17,350,551
Amortisation on Intangible Assets		-	701,525
<b>TOTAL</b>	<b>26</b>	<b>7,720,292</b>	<b>18,052,076</b>

For and on behalf of the Board

**Rajendra Somani**  
Director  
DIN : 00332465

**Varun Somani**  
Managing Director  
DIN : 00015384

**ORICON ENTERPRISES LIMITED**

Registered Office : 1076, Dr. E. Moses Road, Worli, Mumbai -400 018  
 Tel. No. : +91-022-49644656-60  
 CIN : L28100MH1968PLC014156  
 E-mail : [share@ocl-india.com](mailto:share@ocl-india.com)  
 Website : [www.oriconenterprises.com](http://www.oriconenterprises.com)

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
 BENCH, AT MUMBAI  
 COMPANY SCHEME APPLICATION NO. 1074(MAH) of 2017**

In the matter of the Companies Act, 2013

AND

In the matter of application under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013

AND

In the matter of Oricon Enterprises Limited, a company incorporated under the provisions of the Companies Act, 1956

AND

In the matter of Scheme of Amalgamation of Oriental Containers Limited ('the First Transferor Company') and Shinrai Auto Services Limited ('the Second Transferor Company') WITH Oricon Enterprises Limited ('the Transferee Company')

Oricon Enterprises Limited,  
 a company incorporated under the  
 Companies Act, 1956, having its  
 registered office at 1076, Dr. E. Moses  
 Road, Worli, Mumbai -400 018.

...the Applicant / Transferee Company

**FORM OF PROXY**

(As per Form MGT -11 and Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies(Management and Administration) Rules, 2014)

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / DPID and Client ID*	

\* Applicable in case of shares held in electronic form

I/We, being the member(s) holding \_\_\_\_\_ shares of Oricon Enterprises Limited, hereby appoint:

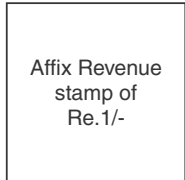
- 1) Name .....  
 Address.....  
 .....  
 E-Mail ID.....Signature ..... or failing him/her;
- 2) Name .....  
 Address.....  
 .....  
 E-Mail ID.....Signature ..... or failing him/her;
- 3) Name .....  
 Address.....  
 .....  
 E-Mail ID.....Signature .....

as my/our proxy to act for me/us at the meeting of the Equity shareholders of the applicant company to be held at Shri S. K. Somani Memorial Hall, Hindi Vidhya Bhavan, 79, Marine Drive, Mumbai – 400 002 on Saturday the 24th day of February, 2018 at 4.00 p.m. for the purpose of considering and, if though fit, approving with or without modification(s), the arrangement embodied in the Scheme of amalgamation between Oriental Containers Limited, the first Transferor Company and Shinrai Auto Services Limited, the Second Transferor Company with Oricon Enterprises Limited and their respective shareholders (“the Scheme”) and at such meeting and at any adjournment or adjournments thereof to vote, for me/us and in my /our name(s) ----- (here, if, for, insert ‘FOR’, if against, insert ‘AGAINST’ and in the later case, strike out the words below after ‘the Scheme’)the said arrangement embodied in the Scheme, either with or without modification (s)\*as my / our proxy may approve.(\*strike out whatever is not applicable)

Signed this -----day of-----2018

Signature of Shareholder (s) -----

Signature of Proxy Holder (s) -----



(signature across the stamp)

**Notes:**

- (1) This form of proxy must be deposited at the registered office of Oricon Enterprises Limited at, 1076, Dr. E. Moses Road, Worli, Mumbai-400018 at least 48 hours before the commencement of this said Meeting.
- (2) All alterations made in the form of proxy should be initialed.
- (3) Please affix appropriate revenue stamp before putting signature
- (4) In case of multiple proxies, the proxy later in time shall be accepted.
- (5) A proxy need not be a shareholder of Oricon Enterprises Limited.
- (6) No person shall be appointed as a proxy who is a minor
- (7) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting results. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (8) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

**ORICON ENTERPRISES LIMITED**

Registered Office : 1076, Dr. E. Moses Road, Worli, Mumbai -400 018  
Tel. No. : +91-022-49644656-60  
CIN : L28100MH1968PLC014156  
E-mail : [share@ocl-india.com](mailto:share@ocl-india.com)  
Website : [www.oriconenterprises.com](http://www.oriconenterprises.com)

**ATTENDANCE SLIP**

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING HALL**

**MEETING OF THE EQUITY SHAREHOLDERS ON SATURDAY THE 24TH DAY OF FEBRUARY, 2018 AT 4.00 P.M.**

I /We hereby record my/ our presence at the Meeting of the Equity shareholders of Oricon Enterprises Limited, the Applicant Company, convened pursuant to the Order dated 12th day of January, 2018 of the NCLT at Shri S. K. Somani Memorial Hall, Hindi Vidhya Bhavan, 79, Marine Drive, Mumbai – 400 002 on Saturday, the 24th day of February, 2018 at 4.00 p.m.

Name and address of  
Equity Shareholder  
(IN BLOCK LETTER) : .....

Signature : .....

Reg. Folio No. : .....

No of Shares : .....

Name of the Proxy \*  
(IN BLOCK LETTERS) : .....

Signature : .....

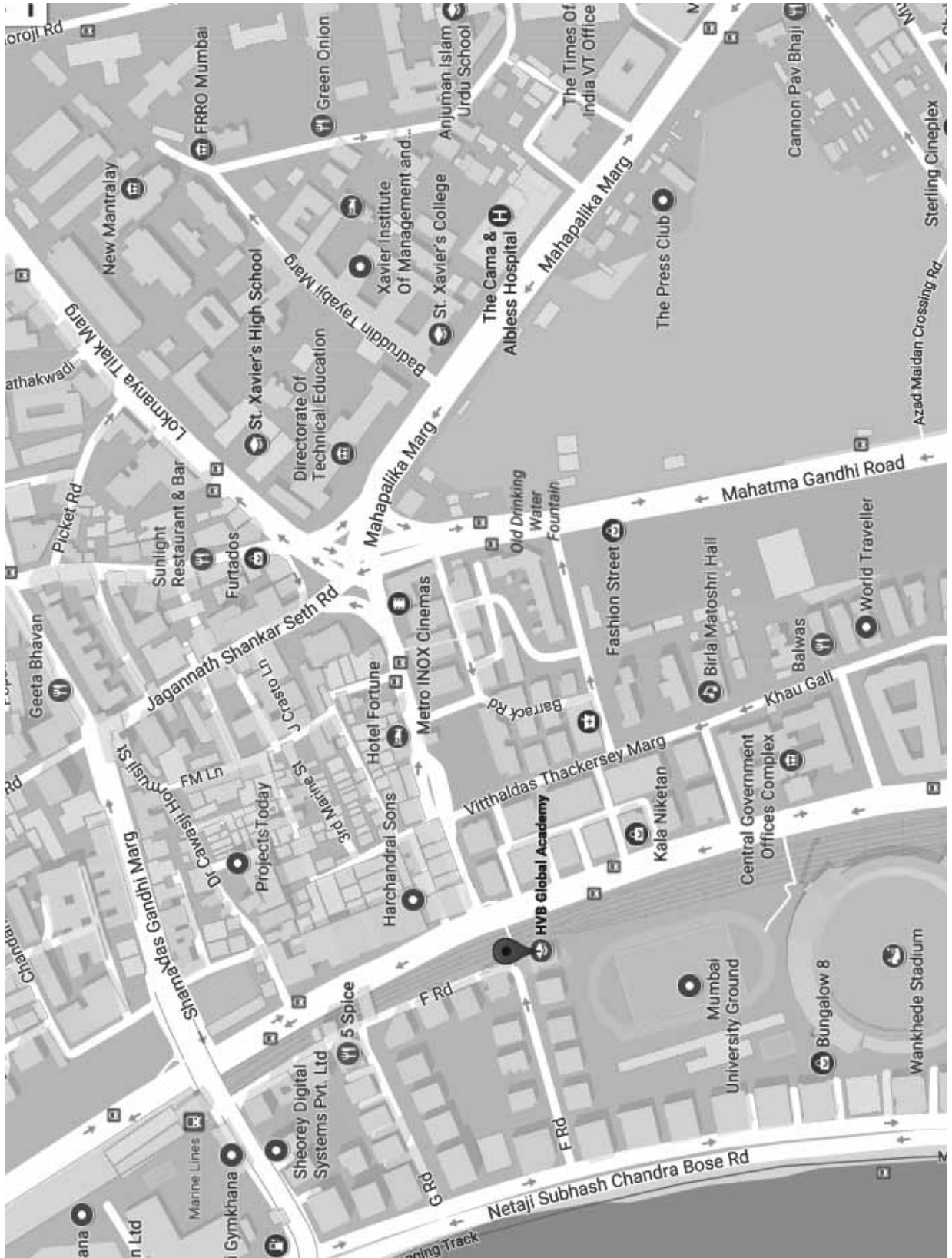
\*(To be filled in by the proxy in case he /she attend instead of the shareholder)

**Notes:**

1. Equity shareholders attending the meeting in person or by proxy or through authorized representatives are requested to complete and bring the Attendance slip with them and hand it over at the entrance of the meeting hall.
2. Equity shareholders who come to attend the meeting are requested to bring their copy of the Scheme with them
3. Equity shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
4. Equity shareholders are informed that in case of joint holders attending the meeting, only such joint holders whose name stands first in the Register of Members of Oricon Enterprises Limited in respect of such joint holding will be entitled to vote.

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**ROUTE MAP TO THE VENUE OF THE MEETING**  
Venue: Shri S.K. Somani Hall, Hindi Vidhya Bhavan, 79, Marine Drive, Mumbai – 400002





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