

Date: August 30, 2018

To,

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

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

Dear Sir,

Sub: Notice of 48th Annual General Meeting of 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 48th Annual General Meeting of the Shareholders of the Company scheduled to be held on Saturday, September 29, 2018 at 10.00 a.m.

For **Oricon Enterprises Limited**,

Sanjay Jain
Company Secretary



Encl: As above

ORICON ENTERPRISES LIMITED

CIN-L28100MH1968PLC014156

Registered office: 1076 Dr E Moses Road, Worli, Mumbai – 400018

e-mail : share@ocl-india.com; Website: www.oriconenterprises.com

Tel. No. +91-22-24964656 – 60; Fax No. +91-22-24963055

NOTICE

Notice is hereby given that the **Forty Eighth** Annual General Meeting of the Company will be held on **Saturday, September 29, 2018 at 10.00 a.m.** at Shri S.K. Somani Memorial Hall, Hindi Vidhya Bhavan, 79, Marine Drive, Mumbai – 400002 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended March 31, 2018 together with the Report(s) of Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares for the Year ended March 31, 2018.
3. To appoint a Director in place of Mr. B.K. Toshniwal (DIN: 00048019), who retires by rotation and being eligible, offers himself for re- appointment as Director.
4. To appoint a Director in place of Mr. Susheel G. Somani (DIN: 00601727), who retires by rotation and being eligible, offers himself for re- appointment as Director.

SPECIAL BUSINESS:

5. **To increase remuneration of Mr. Rajendra Somani (DIN: 00332465), Managing Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution.**

“**RESOLVED THAT** in partial modification of the Resolution passed at the 45th Annual General Meeting held on September 19, 2015 for the re-appointment and remuneration payable to Mr. Rajendra Somani (DIN: 00332465) as the Managing Director of the Company for a period of five years commencing from April 01, 2015 to March 31, 2020 and pursuant to the provisions of Sections 196, 197, 198 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Act and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under, as amended from time to time, on the recommendation of Nomination and Remuneration Committee and subject to approval of the Central Government, if required, the consent of the Members of the Company, be and is hereby accorded to increase the remuneration payable to Mr. Rajendra Somani (DIN: 00332465), Managing Director of the Company with effect from September 01, 2018 as per the details provided in the explanatory statement pursuant to section 102 of the Act, annexed hereto, forming part of this notice, for his remaining tenure as Managing Director of the Company i.e. till March 31, 2020.

RESOLVED FURTHER THAT if in any financial year during his tenure as Managing Director, the Company has no profit or its profits are inadequate, the Company shall pay remuneration by way of salary and perquisites as set out in the explanatory statement pursuant to section 102 of the Act, annexed hereto, forming part of this notice as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to revise the remuneration payable to Mr. Rajendra Somani (DIN: 00332465) as Managing Director, from time to time subject to the ceiling laid down in Section 197 read with Schedule V of the Companies Act, 2013 without further approval of the members of the Company, but with such other approvals, sanctions, or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to the above resolution.”

6. **To appoint Mr. B.K. Toshniwal (DIN: 00048019) as an Executive Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as Special Resolution.**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(including any statutory modification(s) or re-enactment thereof for the time being in force), on the recommendation of Nomination and Remuneration Committee and subject to approval of the Central Government, if required, consent of the Members of the Company be and is hereby accorded, to the appointment of Mr. B.K. Toshniwal (DIN: 00048019) as an Executive Director of the Company for a period of 3 years commencing from September 01, 2018 to August 31, 2021, not liable to retire by rotation, on such remuneration, terms and conditions as detailed in the explanatory statement pursuant to section 102 of the Act, annexed hereto, forming part of this notice.

RESOLVED FURTHER THAT if in any financial year during the tenure of Mr. B.K. Toshniwal (DIN: 00048019) as an Executive Director, the Company has no profit or its profits are inadequate, the Company shall pay remuneration by way of salary and perquisites as mentioned in the explanatory statement, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to revise the remuneration payable to Mr. B.K. Toshniwal (DIN: 00048019) as an Executive Director, from time to time subject to the ceiling laid down in Section 197 and Schedule V of the Companies Act, 2013 without further approval of the Members of the Company, but with such other approvals, sanctions or permissions if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to the above resolution.”

7. To appoint Mr. Varun Somani (DIN: 00015384) as Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force), on the recommendation of the Nomination and Remuneration Committee, Mr. Varun Somani (DIN: 00015384) appointed as an Additional Director by the Board of Directors in their meeting held on August 14, 2018, and who holds office up to the date of this Annual General Meeting, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Varun Somani (DIN: 00015384) as a Director of the Company, liable to retire by rotation.”

8. To appoint Mr. Vikram Parekh (DIN: 00419452) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), on the recommendation of the Nomination and Remuneration Committee, Mr. Vikram Parekh (DIN: 00419452) appointed as an Additional Director (Independent) by the Board of Directors in their meeting held on August 14, 2018, and who holds office up to the date of this Annual General Meeting, consent of the Members of the Company be and is hereby accorded to appoint Mr. Vikram Parekh (DIN: 00419452), as an Independent Director of the Company, for a period of five years i.e. w.e.f August 14, 2018 to August 13, 2023.

9. To appoint Mrs. Mamta Biyani (DIN: 01850136) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), on the recommendation of the Nomination and Remuneration Committee, Mrs. Mamta Biyani (DIN: 01850136) appointed as an Additional Director (Independent) by the Board of Directors in their meeting held on August 14, 2018, and who holds office up to the date of this Annual General Meeting, consent of the Members of the Company be and is hereby accorded to appoint Mrs. Mamta Biyani (DIN: 01850136), as an Independent Director of the Company, for a period of five years i.e. w.e.f August 14, 2018 to August 13, 2023.”

10. To appoint Mr. Vijay Bhatia (DIN: 00088762) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), on the recommendation of the Nomination and Remuneration Committee, Mr. Vijay Bhatia (DIN: 00088762) appointed as an Additional Director (Independent) by the Board of Directors in their meeting held on August 14, 2018, and who holds office up to the date of this Annual General Meeting, consent of the Members of the Company be and is hereby accorded to appoint Mr. Vijay Bhatia (DIN: 00088762), as an Independent Director of the Company, for a period of five years i.e. w.e.f August 14, 2018 to August 13, 2023.”

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

Sanjay Jain
Company Secretary
(PAN: AAIPJ2491G)

Place: Mumbai
Date: August 14, 2018.

Registered office:
1076, Dr. E. Moses Road,
Worli Naka, Mumbai - 400018

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. A Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed, Stamped and signed, not less than 48 hours before the commencement of the Meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Company(ies), Societies, etc must be supported by an appropriate resolution or authority as applicable.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from September 20, 2018 to September 29, 2018 (both days inclusive).
3. The Dividend for the Year ended March 31, 2018, as recommended by the Board, if approved at the AGM, will be paid within thirty days from the date of declaration of dividend to -
 - a) the Members holding shares in physical mode and whose names appear on the Register of Members as on September 29, 2018.
 - b) the Members holding shares in electronic form and who are beneficial owners of the Shares as on the close of working hours of September 19, 2018, as per the details furnished by the Depository(ies).
4. Members who have not encashed the dividend warrants for the Financial Year 2010-11 and/or any subsequent dividends are requested to write to the Company.
5. Members are requested to intimate change in their address, if any, to the Company / R & T Agent.
6. Brief profile of the Directors proposed to be appointed / re-appointed (Item Nos. 3,4, 6, 7, 8, 9 & 10) is annexed and forms part of Notice of Annual General Meeting.
7. In view of the Circular issued by SEBI, the Electronic Clearing Services (ECS/ NECS) facility should mandatorily be used by the

Companies for the distribution of dividend to its Members. In order to avail the facility of ECS/ NECS, Members are requested to provide bank account details to the Company or its Registrar and Share Transfer Agent.

8. All documents referred to in the accompanying Notice of the AGM and explanatory statement shall be open for inspection without any fee at the registered office of the Company during normal business hours on any working day up to and including the date of the AGM of the Company.
9. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business as set out in the notice is annexed thereto
10. The location map of the venue of the Annual General Meeting is annexed to the Notice.
11. In support of the "Green Initiative" announced by the Government of India electronic copy of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy form are being sent by E-mail to those Members whose E-mail addresses have been made available to the Company / Depository Participants unless member have requested for a hard copy of the same. For Members who have not registered their e-mail addresses physical copies of Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy form will be sent to them in the permitted mode.

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 Members to cast their votes electronically on the resolutions mentioned in the Notice of 48th Annual General Meeting (AGM). The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("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 AGM 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 AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on September 26, 2018 (09:00 am) and ends on September 28, 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 September 22, 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.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
 3. Select “EVEN” of company for which you wish to cast your vote.
 4. Now you are ready for e-Voting as the Voting page opens.
 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
 6. Upon confirmation, the message “Vote cast successfully” will be displayed.
 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- V. 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 or call on toll free no.: 1800-222-990.
- VI. 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. September 22, 2018, may obtain the login ID and password by sending a request at 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.
- VII. 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. September 22, 2018 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VIII. Mr. Prabhat Maheshwari, Partner M/s. 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.
- IX. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper”/ “Poll Paper” for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- X. The Scrutinizer shall after the conclusion of voting at the AGM, 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 forty eight hours of the conclusion of the AGM 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.
- XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company 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).

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

Sanjay Jain
Company Secretary
(PAN: AAIPJ2491G)

Place: Mumbai
Date: August 14, 2018.

Registered office:
1076, Dr. E. Moses Road, Worli Naka, Mumbai - 400018

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 5

The Members of the Company at the 45th Annual General Meeting held on September 19, 2015 had passed the resolution for re-appointment and remuneration payable to Mr. Rajendra Somani as the Managing Director of the Company for a period of 5 years, w.e.f April 01, 2015 to March 31, 2020.

Mr. Rajendra Somani, Managing Director of the Company is also Managing Director of Oriental Containers Limited (now amalgamated with the Company). Since Mr. Rajendra Somani is drawing remuneration of up to Rs. 20,00,000/- per month from Oriental Containers Limited, on account of amalgamation, the said remuneration will now be paid by Oricon Enterprises Limited.

The Nomination and Remuneration Committee had reviewed the matter and recommended to the Board of Directors ("Board") for consideration of the proposed payment of remuneration to Mr. Rajendra Somani, Managing Director of the Company.

The Board considered and approved the aforesaid recommendation of the Nomination and Remuneration Committee in its Meeting held on August 14, 2018 for payment of remuneration to Mr. Rajendra Somani for his remaining tenure as Managing Director of the Company i.e. till March 31, 2020. The revised remuneration structure is given below:

Remuneration

a) **Salary, Perquisites and Allowances:** up to Rs. 20,00,000/- per month.

All other terms and conditions relating to his re-appointment as approved in the 45th Annual General Meeting held on September 19, 2015 by the Members remain unchanged.

In accordance with the provisions of Section 196, 197 and Schedule V of the Companies Act, 2013, the particulars as prescribed therein are enclosed and the approval of the Members is sought for payment of remuneration to Mr. Rajendra Somani as Managing Director w.e.f. September 01, 2018 to March 31, 2020.

Disclosure pertaining to Item No. 05 as required under sub-clause (iv) under the proviso to paragraph (A) & (B) under Section II of Part II of Schedule V of the Companies Act, 2013.

1. GENERAL INFORMATION :

Nature of Industry	Presently the Company is into Manufacturing of petrochemicals products, liquid colorants and with amalgamation of Oriental Containers Limited with the Company, the Company will have packaging business of manufacturing of plastic, metal caps & closures including crown caps, plastic closures, roll over pilfer proof caps (ROPP caps), twist off caps and aluminium collapsible tubes.			
Date or expected date of commencement of commercial production.	a) Petrochemicals products - March 27, 1991 b) Liquid Colorants - May 22, 2010 c) Packaging Products – August 29, 2018, on account of amalgamation of Oriental Containers Limited with the Company. d) Manufacturing of Preforms - December 2018/January 2019 (expected month of commencement of commercial production)			
In case of new Company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable			
Financial Performance based on given indicators during the Financial Year (Rs. In Lacs)	Particulars	2017-18	2016-17	2015-16
	Sales and other Income	8044.55	6043.79	8518.82
	Profit/(Loss) before exceptional item, interest, depreciation, prior period item and tax.	2075.51	1122.80	2571.57
	Prior Period Item	-	-	(0.44)

	Exceptional Item	-	645.95	200.00
	Interest	(182.62)	(477.74)	(975.83)
	Depreciation	(86.18)	(75.71)	(95.43)
	Tax	(261.58)	(278.27)	(68.21)
	Profit/(Loss) from continuing operations	1545.13	937.03	1631.66
	Profit/(Loss) from discontinuing operation	-	-	(49.74)
	Net Profit	1545.13	937.03	1581.92
Foreign Investments or collaborations, if any	The Company does not have Foreign Investments or collaborations.			

2. INFORMATION ABOUT THE APPOINTEE

Background details	Mr. Rajendra Somani is already appointed as Managing Director of the Company in 45th Annual General Meeting held on September 19, 2015. Mr. Rajendra Somani by qualification is Mechanical Engineer and by occupation he is an industrialist having working experience of more than 48 years.
Past Remuneration	NIL
Recognition or awards	-
Job Profile and his suitability	Mr. Rajendra Somani being the Managing Director shall be responsible for the day to day management of the Company. He shall also carry out such duties as may be entrusted to him by the Board of Directors.
Remuneration Proposed	Rs. 20,00,000/- per month
Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person	The proposed remuneration of Mr. Rajendra Somani is fully justified and comparable to that prevailing in the industry for similarly placed executive.
Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any.	Apart from receiving the managerial remuneration, Mr. Rajendra Somani does not have any other pecuniary relationship with the Company. Mr. Rajendra Somani is relative of Mr. Adarsh Somani and Mr. Surendra Somani, Directors of the Company. <i>(Mr. Surendra Somani ceased to be a Director of the Company w.e.f August 14, 2018)</i>

3. OTHER INFORMATION

Reason of loss or inadequate profits	The Company has earned profit during the last 3 years. However, the profits are not sufficient for payment of required remuneration to Mr. Rajendra Somani
Steps taken or proposed to be taken for improvements	The Company is in the process of setting up manufacturing unit to manufacture preforms in the State of Odisha. Looking at the future prospects and demand for the products of the Company it is expected to achieve higher turnover/profits.
Expected increase in productivity and profits in measurable terms.	As mentioned above, the steps proposed to be taken by the Company are expected to increase the productivity and profits of the Company.

Besides Mr. Rajendra Somani, Mr. Surendra Somani (*ceased to be the Director w.e.f August 14, 2018*) and Mr. Adarsh Somani being relatives of Mr. Rajendra Somani may be deemed concerned or interested in the Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Board recommends the Special Resolution for the approval of the Members.

Item No. 6

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, at their meeting held on August 14, 2018, appointed Mr. B.K. Toshniwal (DIN: 00048019) as an Executive Director of the Company for a period of 3 years commencing from September 01, 2018 to August 31, 2021, not liable to retire by rotation, subject to the approval of the Members of the Company.

Mr. B.K. Toshniwal is an Executive Director and Company Secretary of Oriental Containers Limited (OCL), and looks after day-to-day operation of OCL. Since OCL is amalgamated with the Company, his services and experience in packaging industry will be required by the Company.

Mr. B.K. Toshniwal by qualification is Bachelor of Commerce, and Member of Institute of Company Secretaries of India and has vast experience of nearly 45 years in operations of packaging industry.

As an Executive Director, Mr. B.K. Toshniwal shall be responsible for the day-to-day management of the Company along with the Managing Director and shall carry out such duties as may be entrusted to him by the Board of Directors.

In terms of Section 196 of the Companies Act, 2013 the details of his remuneration, terms & conditions of appointment are as under:

a) Salary, Perquisites and Allowances: Up to Rs. 10,00,000/- per month.

Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-tax Act 1961.

Gratuity not exceeding half a month's salary for each completed year of service. Past service of Mr. B.K. Toshniwal with Oriental Containers Limited (OCL), on account of amalgamation of OCL with the Company, shall be taken into account for the purpose of calculating gratuity.

Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on Perquisites.

Free use of car with driver for the Company's business, all the expenditure in connection therewith being borne by the Company and free telephone and computer facilities at Mr. B.K. Toshniwal's residence.

Mr. B.K. Toshniwal shall be entitled to reimbursement of all or any expenditure actually and properly incurred for Company's business. He shall not be entitled to any sitting fee for attending meetings of the Board of Directors' or Committees thereof.

Mr. B.K. Toshniwal shall be entitled to one month's privilege leave on full pay for every eleven month's service.

The appointment may be terminated by either party giving to the other party, three months' notice in writing.

Compensation for loss of office in case of any termination before August 31, 2021 would be payable to Mr. B.K. Toshniwal as per the provisions of the Companies Act, 2013.

In accordance with the provisions of Section 196, 197 and Schedule V of the Companies Act, 2013, the particulars as prescribed therein are given below and the approval of the Members is sought for appointment and for remuneration of Mr. B.K. Toshniwal as an Executive Director w.e.f. September 01, 2018 to August 31, 2021.

Disclosure pertaining to Item No. 06 as required under sub-clause (iv) under the proviso to paragraph (A) & (B) under Section II of Part II of Schedule V of the Companies Act, 2013.

1. GENERAL INFORMATION :

Nature of Industry	Presently the Company is into Manufacturing of petrochemicals products, liquid colorants and with amalgamation of Oriental Containers Limited with the Company, the Company will have packaging business of manufacturing of plastic, metal caps & closures including crown caps, plastic closures, roll over pilfer proof caps (ROPP caps), twist off caps and aluminium collapsible tubes.			
Date or expected date of commencement of commercial production.	a) Petrochemicals products - March 27, 1991 b) Liquid Colorants - May 22, 2010 c) Packaging Products – August 29, 2018, on account of amalgamation of Oriental Containers Limited with the Company. d) Manufacturing of Preforms - December 2018/January 2019 (expected month of commencement of commercial production)			
In case of new Company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable			
Financial Performance based on given indicators during the Financial Year (Rs. In Lacs)	Particulars	2017-18	2016-17	2015-16
	Sales and other Income	8044.55	6043.79	8518.82
	Profit / (Loss) before exceptional item, interest, depreciation, prior period item and tax.	2075.51	1122.80	2571.57
	Prior Period Item	-	-	(0.44)
	Exceptional Item	-	645.95	200.00
	Interest	(182.62)	(477.74)	(975.83)
	Depreciation	(86.18)	(75.71)	(95.43)
	Tax	(261.58)	(278.27)	(68.21)
	Profit/(loss) from continuing operations	1545.13	937.03	1631.66
	Profit/(Loss) from discontinuing operation	-	-	(49.74)
	Net Profit	1545.13	937.03	1581.92
Foreign Investments or collaborations, if any	The Company does not have Foreign Investments or collaborations.			

2. INFORMATION ABOUT THE APPOINTEE

Background details	Mr. B.K. Toshniwal by qualification is Bachelor of Commerce and Company Secretary, he has vast experience in operation of packaging industry.
Past Remuneration	NIL
Recognition or awards	-
Job Profile and his suitability	Mr. B.K. Toshniwal being an Executive Director shall be responsible for the day to day management of the Company along with the Managing Director. He shall also carry out such duties as may be entrusted to him by the Board of Directors.
Remuneration Proposed	Rs. 10,00,000/-per month.
Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person	The proposed remuneration of Mr. B.K. Toshniwal is fully justified and comparable to that prevailing in the industry for similarly placed executive.
Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any.	Apart from receiving the managerial remuneration, Mr. B.K. Toshniwal does not have any other pecuniary relationship with the Company.

3. OTHER INFORMATION

Reason of loss or inadequate profits	The Company has earned profit during the last 3 years. However, the profits are not sufficient for payment of required remuneration to Mr. B.K. Toshniwal.
Steps taken or proposed to be taken for improvements	The Company is in the process of setting up a manufacturing unit to manufacture preforms in the State of Odisha. Looking at the future prospects and demand for the products of the Company it is expected to achieve higher turnover/profits.
Expected increase in productivity and profits in measurable terms.	As mentioned above, the steps proposed to be taken by the Company are expected to increase the productivity and profits of the Company.

Mr. B.K. Toshniwal, may be deemed concerned or interested in the Ordinary Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Board recommends the Special Resolution for the approval of the Members.

Item No. 7

The Board of Directors of the Company ('the Board') on the recommendation of Nomination and Remuneration Committee of the Board, at their meeting held on August 14, 2018 has appointed Mr. Varun Somani (DIN: 00015384) as an Additional Director of the Company under the provisions of Section 161 of the Companies Act, 2013, who shall hold office up to the date of this Annual General Meeting.

Pursuant to provisions of Section 152 of the Companies Act, 2013 the approval of the members of the Company is required to appoint Mr. Varun Somani as Director of the Company, liable to retire by rotation.

Besides Mr. Varun Somani, Mr. Surendra Somani (ceased to be the Director w.e.f August 14, 2018) being his relative may be deemed concerned or interested in the Ordinary Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.

The Board recommends the Ordinary Resolution for the approval of the Members.

Item No. 8, 9 & 10

The Board of Directors of the Company ('the Board') on the recommendation of Nomination and Remuneration Committee of the Board, at their meeting held on August 14, 2018 have appointed Mr. Vikram Parekh (DIN: 00419452), Mrs. Mamta Biyani (DIN: 01850136) and Mr. Vijay Bhatia (DIN: 00088762) ("appointees") as an Additional Directors (Independent) of the Company for a period of 5 years w.e.f August 14, 2018 to August 13, 2023, subject to approval of the members of the Company.

Pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013 ("the Act") and applicable regulations of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 ('Listing Regulations') the approval of the members of the Company is required to appoint Mr. Vikram Parekh, Mrs. Mamta Biyani and Mr. Vijay Bhatia as an Independent Director(s) of the Company.

The Company has received declaration from the aforesaid appointees that they meet the criteria of independence as prescribed under section 149(6) of the Act and Regulation 16 of Listing Regulations.

In the opinion of the Board the aforesaid appointees fulfill the conditions for their appointment as an Independent Director(s) under the Act and Listing Regulations.

Mr. Vikram Parekh, Mrs. Mamta Biyani and Mr. Vijay Bhatia, may be deemed concerned or interested in the Ordinary Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 8, 9 & 10 for the approval of the Members.

Annexure to Notice (Item No. 3, 4, 6, 7, 8, 9 & 10)

Brief particulars of the Director(s) seeking appointment/re-appointment

Name of the Director	Mr. Susheel G. Somani	Mr. B.K. Toshniwal	Mr. Varun Somani
Age	77 years	67 years	36 years
Date of Birth	10-10-1941	22-01-1951	27-09-1982
Qualifications	M.Sc.	B.com and Company Secretary	BBA
Nationality	Indian	Indian	Indian
Terms and conditions of appointment / re-appointment	Mr. Susheel Somani, Non-Executive Director, retires by rotation at the forthcoming Annual General Meeting of the Company and being eligible offers himself for re-appointment	As provided in Explanatory Statement, Item no. 6.	Mr. Varun Somani be appointed as Non-Executive Director, liable to retire by rotation.
Details of remuneration sought to be paid	NA	As provided in Explanatory Statement, Item no. 6.	NA
Details of remuneration last drawn	NA	NA	NA
Date of first appointment on the Board	22/12/1969	01/03/1997	14/08/2018

Shareholding in the Company	16502502	139000	5167675
Number of board meetings attended during the year	6	5	NA
List of Directorships held in other Companies	1) G. Claridge & Co. Ltd. 2) Claridge Moulded Fibre Ltd. 3) Shinrai Auto Services Ltd. (now amalgamated with the Comapny) 4) Debonair Publications Ltd. 5) United Maleable Co. Ltd. 6) Hotel Empire Ltd. 7) Kopran Life Sciences Ltd. 8) Kopran Ltd. 9) CMFL Packaging Ltd.	1) Sarvamangal Mercantile Company Ltd. 2) Suyash Holding and Estate Developers Private Ltd. 3) Kanaiya Properties Private Ltd. 4) Oriental Containers Ltd. (now amalgamated with the Comapny) 5) Pelliconi Oriental Ltd.	1) Kopran Laboratories Ltd. 2) Hotel Empire Ltd. 3) Skyland Securities Pvt. Ltd. 4) Apurva Caplease and Finance Pvt Ltd. 5) Sorabh Trading Pvt. Ltd. 6) Panorama Finvest Pvt. Ltd. 7) Himalaya Builders Pvt. Ltd. 8) Bigflex Enterprises Pvt Ltd. 9) Reay Road Iron and Metal Warehousing Pvt. Ltd. 10) Shinrai Auto Services Ltd. (now amalgamated with the Comapny) 11) Premier Commercial Co. Pvt. Ltd.
Committee Membership	Kopran Ltd.* 1) Stakeholders Relationship Committee	Sarvamangal Mercantile Co. Ltd* 1) Audit Committee	Shinrai Auto Services Ltd.* 1) Audit Committee (now amalgamated with the Comapny)
Relationship with Directors, Managers or other KMPs	NA	NA	NA
Nature of Expertise or experience	Expertise and rich experience in technical, operational and marketing aspects of industrial products.	Expertise of nearly 45 years in manufacturing and marketing of packaging products, expertise in finance, legal, secretarial and administration.	Experience of nearly 10 years in healthcare industry.

Brief particulars of the Director(s) seeking re-appointment/appointment (Continued...)

Name of the Director	Mr. Vikram Parekh	Mrs. Mamta Biyani	Mr. Vijay Bhatia
Age	69 years	51 years	76 years
Date of Birth	10/10/1949	28/03/1967	07/05/1942
Qualifications	CA, LLB	Graduate	Post-Graduate
Nationality	Indian	Indian	Indian
Terms and conditions of appointment / re-appointment	Appointed as an Independent Director for a period of 5 years w.e.f August 14, 2018	Appointed as an Independent Director for a period of 5 years w.e.f August 14, 2018	Appointed as an Independent Director for a period of 5 years w.e.f August 14, 2018
Details of remuneration sought to be paid	NA	NA	NA

Details of remuneration last drawn	NA	NA	NA
Date of first appointment on the Board	14/08/2018	14/08/2018	14/08/2018
Shareholding in the Company	NIL	NIL	NIL
Number of board meetings attended during the year	NA	NA	NA
List of Directorships held in other Companies	1) Parekh Integrated Services Pvt. Ltd. 2) Parekh Mercantile Pvt. Ltd. 3) Multi-line Business solutions Pvt. Ltd. 4) I P integrated services Pvt. Ltd. 5) Faisalcon Pvt. Ltd. 6) Faisalcon Pvt. Ltd. 7) Shyam estates Pvt. Ltd. 8) Molarus india Pvt. Ltd.	1) Black Label Fashions Pvt. Ltd. 2) Koprana Research Laboratories Ltd. 3) Oriental Containers Ltd 4) Image Commercials Pvt. Ltd.	Hindustan Tin Works Ltd.
Committee Membership	NA	NA	NA
Relationship with Directors, Managers or other KMPs	NA	NA	NA
Nature of Expertise or experience	Experience of nearly 36 years in supply chain and Logistic Industry.	Expertise in manufacturing and designing of clothes.	Experience of nearly 50 years in packaging industry.

* For counting Membership of committees only Membership of Audit Committee and Stakeholders Relationship Committee is taken into consideration.

By Order of the Board

Sanjay Jain
 Company Secretary
 (PAN: AAIPJ2491G)

Place: Mumbai
 Date: August 14, 2018.

Registered Office:
 1076, Dr. E Moses Road,
 Worli, Mumbai – 400018.

ROUTE MAP TO THE VENUE OF 48TH ANNUAL GENERAL MEETING OF ORICON ENTERPRISES LIMITED
Venue: Shri S.K. Somani Hall, Hindi Vidhya Bhavan, 79, Marine Drive, Mumbai – 400002

