

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. +91-22-43662200; Fax No. +91-22-24963055

NOTICE

Notice is hereby given that the **Forty Ninth** Annual General Meeting of the Company will be held on **Saturday, 21st September, 2019 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, 2019 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, 2019.
3. To appoint a Director in place of Mr. Varun Somani (DIN: 00015384), who retires by rotation and being eligible, offers himself for re- appointment as Director.
4. To appoint a Director in place of Mrs. Sujata Parekh Kumar (DIN: 00016335), who retires by rotation and being eligible, offers herself for re- appointment as Director.

SPECIAL BUSINESS

5. **To reappoint Mr. Vinod Mimani (DIN: 00053976) as an Independent Director of the Company for second term of 5 years and in this regard to consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactments thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Vinod Mimani (DIN: 00053976), be and is hereby re-appointed as Independent Director of the Company not liable to retire by rotation for a second term of five consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of 54th Annual General Meeting of the Company.”

6. **To re-appoint Mr. Rajendra Somani (DIN: 00332465) as Managing Director of Company and in this regard to consider and if thought fit to pass the following resolution, with or without modification(s), as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with the provisions of Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, on recommendation of Nomination and Remuneration Committee, approval of members of the Company be and is hereby accorded for the re-appointment of Mr. Rajendra Somani (DIN: 00332465), as Managing Director of the Company for a further period of five years commencing from 01st April, 2020 till 31st March, 2025, not liable to retire by rotation, on the remuneration and other 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. Rajendra Somani (DIN: 00332465) as a Managing 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 consent of members of the Company be and is hereby also accorded for payment of remuneration in excess of the limits prescribed under Regulation 17(6)(e)(i) of Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 as amended to Mr. Rajendra Somani (DIN: 00332465) as Managing Director during his tenure effective from 01st April, 2020 to 31st March, 2025 and also for his existing term ending on March 31, 2020.”

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 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.”

7. To re-appoint Mr. Adarsh Somani (DIN: 00192609) as Joint Managing Director of Company and in this regard to consider and if thought fit to pass the following resolution, with or without modification(s), as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with the provisions of Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, on recommendation of Nomination and Remuneration Committee, approval of members of the Company be and is hereby accorded for the re-appointment of Mr. Adarsh Somani (DIN: 00192609), as Joint Managing Director of the Company for a further period of five years commencing from 01st June, 2020 till 31st May, 2025, not liable to retire by rotation, on the remuneration and other 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. Adarsh Somani (DIN: 00192609) as Joint Managing 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** consent of members of the Company be and is hereby also accorded for payment of remuneration in excess of the limits prescribed under Regulation 17(6)(e)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to Mr. Adarsh Somani (DIN: 00192609) as Joint Managing Director during his tenure effective from 01st June, 2020 to 31st May, 2025 and also for his existing term ending on May 31, 2020.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to revise the remuneration payable to Mr. Adarsh Somani (DIN: 00192609) as Joint Managing 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.”

8. To consider and if thought fit to pass following resolution with or without modification(s) as Special Resolution for payment of remuneration to Mr. B.K. Toshniwal (DIN: 00048019) as Executive Director for his remaining tenure:

“**RESOLVED THAT** consent of members of the Company be and is hereby accorded for payment of remuneration in excess of the limits prescribed under the Regulation 17(6)(e)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to Mr. B.K. Toshniwal (DIN: 00048019) for his remaining tenure as Executive Director ending on August 31, 2021.”

9. To consider and if thought fit to pass the following resolution with or without modification(s) as an Ordinary Resolution for Ratification of remuneration of Cost Auditor:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force), the annual remuneration of Rs. 1,00,000 (Rupees One Lakhs Only) plus out of pocket expenses to M/s Dilip M Malkar, Cost Accountants (Firm Registration No: 101222) who has been appointed by the Board of Directors as Cost Auditor of the Company for Financial Year 2019-20 for conducting audit of its cost accounting records, as prescribed under the Companies (Cost Records & Audit) Rules, 2014, be and is hereby ratified and confirmed.

RESOVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to this resolution.”

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

Sanjay Jain
Company Secretary
(PAN: AAIPJ2491G)

Place: Mumbai
Date: 09th August, 2019.

Registered office:
1076, Dr. E. Moses Road,
Worli, 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. Brief profile of the Director proposed to be re-appointed is annexed and forms part of Notice of Annual General Meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 11th September, 2019 to 21st September, 2019 (both days inclusive).
4. The Dividend for the Year ended March 31, 2019, 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 21st September, 2019.
 - b) the Members holding shares in electronic form and who are beneficial owners of the Shares as on the close of working hours of 10th September, 2019, as per the details furnished by the Depository(ies).
5. Members who have not encashed the dividend warrants for the Financial Year 2011-12 and/or any subsequent dividends are requested to write to the Company.
6. Members are requested to intimate change in their address, if any, to the Company / R & T Agent.
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 49th 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 18th September, 2019 (09:00 am) and ends on 20th September, 2019 (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 14th September, 2019 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.nsdl.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.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.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. 14th September, 2019, 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. 14th September, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VIII. Ms. Nirali Mehta, Practicing Company Secretary 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)

Date: 09th August, 2019.
Place: Mumbai

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 5

The members of the Company on 11th September, 2014 approved the appointment of Mr. Vinod Mimani as an Independent Director of the Company for a period of five years till the conclusion of 49th Annual General Meeting.

The Nomination and Remuneration Committee ("the Committee") and the Board of the Company ("the Board") are of the view that it would be appropriate that Mr. Vinod Mimani continues to serve on the Board for a further period of five years.

The Company has obtained consent and declaration of Independence from Mr. Vinod Mimani to act as Independent Director for the second term of five (5) years. Mr. Vinod Mimani is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Brief Profile of Mr. Vinod Mimani in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the notice.

Mr. Vinod Mimani may be deemed to be concerned or interested in the Ordinary Resolution.

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

The Board recommends the Ordinary Resolution as set out in Item No. 5 for the approval of the members.

Item No. 6

The existing tenure of Mr. Rajendra Somani as Managing Director is to expire on 31st March, 2020. Mr. Rajendra Somani is associated with the Company for nearly 50 years and has provide immense contribution in growth of the Company. The Nomination and Remuneration Committee after taking into consideration the financial position of the Company, trends in the industry, Mr. Rajendra Somani's past performance and remuneration packages of Managerial Personnel in the same industries has recommended to the Board his re-appointment and also to increase his remuneration for the current term ending on 31st March, 2020. The Board after taking into consideration these facts has re-appointed Mr. Rajendra Somani (DIN: 00332465) as Managing Director of the Company for a further period of 5 years commencing from 01st April, 2020 to 31st March, 2025, subject to approval of the members in the ensuing Annual General Meeting of the Company.

In terms of Section 196 of the Companies Act, 2013 the details of appointment, terms and conditions and remuneration during his tenure from 01st April, 2020 to 31st March, 2025 as well as current term ending on 31st March, 2020 are as under:

a) Salary, Perquisites and Allowances: Upto Rs. 25,00,000/- 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 Income-Tax Act, 1961.

Gratuity not exceeding half a month's salary for each completed year of service.

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. Rajendra Somani's residence.

Mr. Rajendra Somani 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 meeting of the Board of Director's or Committees thereof.

Mr. Rajendra Somani 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 31st March, 2025 would be payable to Mr. Rajendra Somani as per the provisions of the Companies Act, 2013.

Further, as per the amended Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 maximum salary payable to Executive Director of the promoter group should not exceed, where there is more than one such director, 5 per cent of the net profits of the listed entity and any payment in excess of 5% of net profit has to be approved by the members by special resolution. The payment of remuneration to Mr. Rajendra Somani along with remuneration of other Executive Directors may exceed the limits as prescribed under Regulation 17(6)(e)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, the approval of members by way of Special Resolution is required for payment of remuneration to Mr. Rajendra Somani during his tenure effective from 01st April, 2020 to 31st March, 2025 and also for his existing term ending on March 31, 2020.”

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:

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	The Company is engaged into the business of manufacturing and marketing of Packaging Products viz. metal caps & closures including crown caps, plastic closures, roll over pilfer proof caps (ROPP caps), twist off caps and aluminium collapsible tubes, Pre-forms, Liquid Colorants, Petrochemical products, and is in the process of re-development of its land at Worli.			
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 d) Manufacturing of Preforms – March 29, 2019			
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	2018-19	2017-18	2016-17
	Sales and other Income	65714.97	59,672.16	6043.79
	Profit / (Loss) before exceptional item, interest, depreciation, prior period item and tax.	8160.54	5802.81	1122.80
	Prior Period Item	-	-	-
	Exceptional Item	-	-	645.95
	Interest	(1101.22)	(1152.00)	(477.74)
	Depreciation	(2784.18)	(2800.15)	(75.71)
	Tax	(1050.66)	(316.78)	(278.27)
	Profit/(Loss) from continuing operations	3224.48	1533.88	937.03
	Profit/(Loss) from discontinuing operation	-	-	-
Net Profit	3224.48	153.88	937.03	
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 by qualification is Mechanical Engineer and by occupation he is an industrialist having working experience of nearly 50 years.
Past Remuneration	Rs. 20,00,000/- per month.
Recognition or awards	Mr. Rajendra Somani has received Life time achievement award from Metal Containers Manufacturers Association.
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. 25,00,000/- 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.	In terms of the leave and licence agreement executed between Rajendra Somani and Oriental Containers Limited, now merged with the Company, rent is being paid to Mr. Rajendra Somani at Rs. 7,00,000 per month

3. OTHER INFORMATION

Reason of loss or inadequate profits	The Company has earned profit during the last 3 years.
Steps taken or proposed to be taken for improvements	The Company has setup a manufacturing unit with an investment of INR 100 Crores to manufacture preforms in the State of Odisha and the first phase has completed and commercial production has begun from 29th March, 2019 and the second phase is in progress.
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. Adarsh Somani being relative 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 above may also be treated as an abstract referred to in Section 190 of the Companies Act, 2013 and the approval of Members is sought for appointment and for remuneration of Mr. Rajendra Somani as Managing Director w.e.f. 01st April, 2020 to 31st March, 2025 and also during his current tenure ending on 31st March, 2020. The Board recommends the Special Resolution for approval of the Members.

Item No. 7

The existing tenure of Mr. Adarsh Somani as Joint Managing Director is to expire on 31st May, 2020. Mr. Adarsh Somani is associated with the Company for nearly 11 years and has provide immense contribution in growth of the Company. The Nomination and Remuneration Committee after taking into consideration the financial position of the Company, trends in the industry, Mr. Adarsh Somani's past performance and remuneration packages of Managerial Personnel in the same industries had recommended to the Board his re-appointment and also to increase his remuneration for the current term ending on 31st March, 2020. The Board after taking into consideration these facts has re-appointed Mr. Adarsh Somani (DIN: 00192609) as Joint Managing Director of the

Company for a further period of 5 years commencing from 01st June, 2020 to 31st May, 2025, subject to approval of the members in the ensuing Annual General Meeting of the Company.

In terms of Section 196 of the Companies Act, 2013 the details of appointment, terms and conditions and remuneration during his tenure from 01st June, 2020 to 31st May, 2025 as well as current term ending on 31st May, 2020 are as under:

a) Salary, Perquisites and Allowances: Upto Rs. 8,00,000/- 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 Income-Tax Act, 1961.

Gratuity not exceeding half a month's salary for each completed year of service.

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. Adarsh Somani's residence.

Mr. Adarsh Somani 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 meeting of the Board of Director's or Committees thereof.

Mr. Adarsh Somani 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 31st May, 2025 would be payable to Mr. Adarsh Somani as per the provisions of the Companies Act, 2013.

Further, as per the amended Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 maximum salary payable to Executive Director of the promoter group should not exceed, where there is more than one such director, 5 per cent of the net profits of the listed entity and any payment in excess of 5% of net profit has to be approved by the members by special resolution. The payment of remuneration to Mr. Adarsh Somani along with remuneration of other Executive Directors may exceed the limits as prescribed under Regulation 17(6)(e)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, the approval of members by way of Special Resolution is required for payment of remuneration to Mr. Adarsh Somani during his tenure effective from 01st June, 2020 to 31st May, 2025 and also for his existing term ending on May 31, 2020."

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.

Disclosure 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.

4. GENERAL INFORMATION :

Nature of Industry	The Company is engaged into the business of manufacturing and marketing of Packaging Products viz. metal caps & closures including crown caps, plastic closures, roll over pilfer proof caps (ROPP caps), twist off caps and aluminium collapsible tubes, Pre-forms, Liquid Colorants, Petrochemical products, and is in the process of re-development of its land at Worli.
Date or expected date of commencement of commercial production.	<ul style="list-style-type: none"> a) Petrochemicals products - March 27, 1991 b) Liquid Colorants - May 22, 2010 c) Packaging Products – August 29, 2018 d) Manufacturing of Preforms – March 29, 2019

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	2018-19	2017-18	2016-17
	Sales and other Income	65714.97	59,672.16	6043.79
	Profit / (Loss) before exceptional item, interest, depreciation, prior period item and tax.	8160.54	5802.81	1122.80
	Prior Period Item	-	-	-
	Exceptional Item	-	-	645.95
	Interest	(1101.22)	(1152.00)	(477.74)
	Depreciation	(2784.18)	(2800.15)	(75.71)
	Tax	(1050.66)	(316.78)	(278.27)
	Profit/(Loss) from continuing operations	3224.48	1533.88	937.03
	Profit/(Loss) from discontinuing operation	-	-	-
	Net Profit	3224.48	1533.88	937.03
Foreign Investments or collaborations, if any	The Company does not have Foreign Investments or collaborations.			

5. INFORMATION ABOUT THE APPOINTEE

Background details	Mr. Adarsh Somani by qualification is a commerce graduate. He has to his credit 22 years of rich experience in different capacities.
Past Remuneration	Rs. 5,00,000/- per month.
Recognition or awards	-
Job Profile and his suitability	Mr. Adarsh Somani being the Joint Managing Director shall assist the Managing Director of the Company in functioning of the Company and will be responsible for the day to day management of the Company. He shall carry out such duties as may be entrusted to him by the Board of Directors.
Remuneration Proposed	Rs. 8,00,000/- per month.
Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person	The proposed remuneration of Mr. Adarsh 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. Adarsh Somani does not have any other pecuniary relationship with the Company. Mr. Adarsh Somani is relative of Mr. Rajendra Somani, Managing Director of the Company.

6. OTHER INFORMATION

Reason of loss or inadequate profits	The Company has earned profit during the last 3 years.
Steps taken or proposed to be taken for improvements	The Company has setup a manufacturing unit with an investment of INR 100 Crores to manufacture preforms in the State of Odisha and the first phase has completed and commercial production has begun from 29th March, 2019 and the second phase is in progress.
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. Adarsh Somani, Mr. Rajendra Somani being relatives of Mr. Adarsh 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 above may also be treated as an abstract referred to in Section 190 of the Companies Act, 2013 and the approval of Members is sought for appointment and for remuneration of Mr. Adarsh Somani as Joint Managing Director w.e.f. 01st June, 2020 to 31st May, 2025 and also during his current tenure ending on 31st May, 2020. The Board recommends the Special Resolution for approval of the Members.

Item No. 8

The members of the Company at the Annual General Meeting held on 29th September, 2018 had approved the appointment of Mr. B.K. Toshniwal (DIN: 00332465) as Executive Director of the Company for a period of three years commencing from 1st September, 2018 and ending on 31st August, 2021 for an monthly remuneration of Rs 10,00,000.

As per the amended Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 maximum salary payable to Executive Director of the promoter group should not exceed, where there is more than one such director, 5 per cent of the net profits of the listed entity and any payment in excess of 5% of net profit has to be approved by the members by special resolution.

The payment of remuneration to Mr. B.K. Toshniwal along with remuneration of other Executive Directors may exceed the limits as prescribed under Regulation 17(6)(e)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, the approval of members by way of Special Resolution is required for payment of remuneration to Mr. B.K. Toshniwal during his existing term ending on August 31, 2021."

The Board is of the view that the significant professional expertise and rich experience across wide spectrum of functional areas such as marketing, business strategy and finance, legal, administration and the remuneration as per industry standards.

The Board recommends the resolution set forth in Item No. 8 for the approval of the Members.

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

None of the other Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item no. 8 of the Notice.

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

Item No. 9

The Board of Directors, on recommendation of the Audit Committee, at their meeting held on May 25, 2019, have approved the appointment and remuneration of M/s Dilip M Malkar, Cost Accountants as Cost Auditor of the Company to conduct cost audit of its cost accounting records for the Financial Year ending 31st March, 2020 for an annual remuneration of Rs. 1,00,000/- plus out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit & Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company post their appointment by the Board.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 9 of the Notice for ratification of remuneration payable to the Cost Auditor as aforesaid.

The Board recommends the resolution set forth in Item No. 9 for the approval of the Members.

None of the other Directors and Key Managerial Personnel of the Company and/or their relatives, is concerned or interested, financially or otherwise, in the resolution as set out at Item no. 9 of the Notice.

Annexure to Notice (Item No. 3, 4, 5, 6 & 7)

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

Name of the Director	Mr. Varun Somani	Mrs. Sujata Parekh Kumar	Mr. Vinod Mimani
Age	36 years	60 years	69 years
Date of Birth	27/09/1982	20/08/1959	07/06/1950
Qualifications	BBA	B.Com.- Mumbai University, MBA – Fairleigh Dickinson University, USA	B.E. (Mechanical)
Nationality	Indian	Indian	Indian
Terms and conditions of appointment / re-appointment	Mr. Varun Somani, Non-Executive Director, retires by rotation at the forthcoming Annual General Meeting of the Company and being eligible offers himself for re-appointment	Mrs. Sujata Parekh, Non-Executive Director, retires by rotation at the forthcoming Annual General Meeting of the Company and being eligible offers herself for re-appointment.	Mr. Vinod Mimani, Non-executive Independent Director, Not liable to retire by rotation.
Details of remuneration sought to be paid	NIL	NIL	NIL
Details of remuneration last drawn	NIL	NIL	NIL
Date of first appointment on the Board	14/08/2018	16/03/2015	26/08/1997
Shareholding in the Company	51,67,675	55,78,480	-
Number of board meetings attended during the year	2	2	2
List of Directorships held in other Companies	<ol style="list-style-type: none"> 1. Kopran Limited 2. Kopran Laboratories Limited 3. Reay Road Iron and Metal Warehousing Private Limited 4. Sorabh Trading Private Limited 5. Hotel Empire Limited 	<ol style="list-style-type: none"> 1. Tradebase Chemicals Private Limited 2. United Shippers Limited 3. Uni Recyclers Private Limited 4. Parekh Innovative Logistics Solutions Private Limited 5. Faisalcon Private Limited 6. Practical Financial Services Private Limited 	<ol style="list-style-type: none"> 1. The Indian Wood Products Co Ltd 2. G D Trading and Agencies Limited 3. Bikaner Mercantile Company Private Limited 4. Mascot Constructions Private Limited 5. Candid Vyapaar Private Limited

	6. Himalaya Builders Private Limited 7. Skyland Securities Private Limited 8. Apurva Caplease and Finance Private Limited 9. Panorama Finvest Private Limited 10. Bigflex Enterprises Private Limited 11. Premier Commercial Company Private Limited	7. Virtual Insurance Broking Entity Private Limited 8. Shyam Estates Private Limited	6. Ceres Company Private Limited 7. Sri Sankarshan Private Limited 8. Exotica Builders & Finance Private Limited
Committee Membership	NIL	NIL	NIL
Relationship with Directors, Managers or other KMPs	N.A.	N.A.	N.A.
Nature of Expertise or experience	Expertise and rich experience in technical, operational and marketing aspects of industrial products.	Experience of over 32 years' in all core areas of the company and has expertise in the field of operations, finance, administration, general management and insurance. She has strong skills in financial accounting and MIS development. She is also the Joint Managing Director of United Shippers Limited, the subsidiary Company.	Expertise in Marketing and Administration

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

Name of the Director	Mr. Rajendra Somani	Mr. Adarsh Somani
Age	72 Years	45 Years
Date of Birth	19/02/1947	20/04/1974
Qualifications	Mechanical Engineer	B.com
Nationality	Indian	Indian
Terms and conditions of appointment/re-appointment	Terms and Conditions of appointment as Managing Director of the Company is provided in Explanatory Statement	Terms and Conditions of appointment as Joint Managing Director of the Company is provided in Explanatory Statement
Details of remuneration sought to be paid	Rs. 25,00,000/- per month	Rs. 8,00,000/- per month
Details of remuneration last drawn	Rs. 20,00,000/- per month	Rs. 5,00,000/- per month
Date of first appointment on the Board	01-04-1985	23-05-2008
Shareholding in the Company	33191510 Equity Shares	5842332 Equity Shares

Number of board meetings attended during the year	4	4
List of Directorship held in other Companies	Hotel Empire Limited Debonair Publication Limited Madhu Corporate Park Limited The United Mercantile Company Private Limited Oriental Containers Limited (Formerly Known as Pelliconi Oriental Limited) Venkatesh Caps Manufacturing Private Limited Kopran Lifestyle Limited	Hotel Empire Limited Kopran Lifestyle Limited Reay Road Iron And Metal Warehousing Private Limited Sarvamangal Mercantile Co.Ltd Kopran Laboratories Limited Kopran Life Sciences Limited Kopran Limited Skyland Securities Private Limited Bigflex Lifesciences Private Limited Sorabh Trading Private Limited Exerfit Wellness Private Limited Apurva Caplease & Finance Private Limited
Committee Membership	1	2
Relationship with Directors, Managers or other KMPs	Mr. Rajendra Somani is father of Mr. Adarsh Somani, Joint Managing Director of the Company.	Mr. Adarsh Somani is son of Mr. Rajendra Somani, Managing Director of the Company.
Nature of Expertise or experience	Expertise in industry, finance, marketing, management.	Expertise in Marketing of FMCG products, Real Estate and Finance.

*For counting Membership of committees only membership of Audit Committee and Stakeholder Relationship Committee is taken into consideration

By Order of the Board

Sanjay Jain
 Company Secretary
 (PAN: AAIPJ2491G)

Place: Mumbai
 Date: 09 August, 2019.

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

ROUTE MAP TO THE VENUE OF 49TH ANNUAL GENERAL MEETING OF ORICON ENTERPRISES LIMITED
Venue: Shri S.K. Somani Hall, Hindi Vidhya Bhavan, 79, Marine Drive, Mumbai – 400002

