

October 27, 2017

To,

**Bombay Stock Exchange Limited**  
Floor 25, P J Towers  
Dalal Street  
Mumbai - 400001

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

Dear Sir,

**Sub: Outcome of Board Meeting.**

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

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on October 27, 2017 has:

1. approved the Scheme of Amalgamation of Oriental Containers Limited (first Transferor company) and Shinrai Auto Services Limited (Second Transferor Company), the two wholly owned subsidiaries of the company with the Company i.e. Oricon Enterprises Limited, the Transferee Company with effect from April 01, 2017 i.e. Appointed date for merger subject to the approval of the Members, Stock Exchanges where the shares of the company are listed, National Company Law Tribunal and other relevant authorities if any.
2. accorded its approval, subject to the approval of the Shareholders of the Company through postal ballot and such other approvals, consents, permissions and sanctions as may be deemed necessary, to transfer by its subsidiary, Oriental Containers Limited (OCL) of its Closures business to Oricon Packaging Limited (OPL), a subsidiary of OCL on a 'slump exchange' basis and OCL be issued 49,50,000 equity shares each having a face value of INR 10 (Indian Rupees Ten) by OPL for transfer by OCL of its Closures Business.
3. accorded its approval, subject to the approval of the Shareholders of the Company through postal ballot and such other approvals, consents, permissions and sanctions as may be deemed necessary to sell 51% of the equity shares of OPL by OCL to Pelliconi & C. S.P.A., a company incorporated in Italy or its nominee (Pelliconi) after transfer of the Closures business to OPL and fulfilment of agreed conditions, at an enterprise value of



OPL of Rs. 4,194,000,000 (Rupees Four Hundred Nineteen Crores and Forty Lakhs Only) subject to net working capital, net financial position and other adjustments as agreed.

4. accorded its approval to the draft Business Transfer Agreement to give effect to the transfer of the Closures business to OPL on a 'slump exchange' basis to be executed between Company, OCL, OPL and Pelliconi.
5. accorded its approval to the draft Sale and Purchase Agreement and other agreement(s) to be executed between the Company, OCL, OPL and Pelliconi.

The Meeting of the Board of Directors of the Company was commenced at 5.30 p.m. and concluded at 7.15 p.m.

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

Thanking you,

Yours faithfully,  
For Oricon Enterprises Ltd,

Sanjay Jain  
Company Secretary

