

Date: June 25, 2021

To,

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

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

Dear Sir/Madam(s),

Sub: *Outcome of Board Meeting*

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

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their Meeting held on Friday, June 25, 2021 has:

1. Considered and approved Sale of Business on Slump Sale Basis by United Shippers Limited, a material subsidiary of the Company, subject to approval of members of Oricon Enterprises Limited.
2. Approved the Postal Ballot Notice and Form to be sent to the Shareholders for seeking their approval for the abovementioned item.

A copy of Postal Ballot Notice along with the Explanatory Statement and Postal Ballot Form is annexed herewith.


The Meeting of the Board of Directors of the Company was commenced at 12:30 P.M. and concluded at 01:40 P.M.

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

Thanking you,

Yours faithfully,

For **Oricon Enterprises Limited**


Sanjay Jain
Company Secretary



ORICON ENTERPRISES LIMITED

CIN-L28100MH1968PLC014156

Regd. Off.: 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018.
Email: share@ocl-india.com • Website : www.oriconenterprises.com
Tel. No. : +91-22-43662200 • Fax No. : +91-22-24963055

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications and/ or re-enactment thereof for the time being in force) to the Members of the Company to consider and if thought fit to pass the resolution noted herein below by way of Postal Ballot/ E-voting.

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto, forming part of the Notice.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting as an alternate for its Members, to enable them to cast their votes electronically instead of casting their vote in physical form and dispatching the Postal Ballot Form(s).

Special Business:

1. To Approve Sale of Business on Slump Sale basis by United Shippers Limited, a material subsidiary of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the applicable provisions, if any, of Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force (**“the Act”**), Regulation 24 and such other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the Memorandum and Articles of Association of the Company and subject to such other requisite approvals, consents, permissions and sanctions as may be required to be obtained by United Shippers Limited (**“USL”**), the material subsidiary of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’, which term shall be deemed to include, unless the context otherwise requires, any Committee of the Board or any Director/s or officer/s authorised by the Board to exercise the powers conferred on the Board under this resolution) to divest by way of sale/ as a going concern by way of slump sale/ transfer/ lease/ assign or hiving off, dispose off or otherwise

transfer to strategic partner / investor or to any third party the business undertaking “Marine Transport and Logistics Division” of USL in one or more tranches, at such consideration which shall not be less than Rs. 165 Crores (Rupees One Hundred Sixty five Crores Only) and on such terms and conditions as may be decided by the Board of USL in such manner as the Board of Directors of USL deems appropriate as well as the means, methods or modes including the receipt of consideration thereof.

RESOLVED FURTHER THAT the Board of the Company be and is hereby severally authorized to execute the required documents including but not limited to indemnities, guarantees, declarations, undertakings, forms, letters and such other documents with such modification/s as may be required from time to time and to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary and/or expedient in their discretion, to settle any questions, difficulties, doubts that may arise in this regard, as they may in their absolute discretion deem fit and finalize all issues as may be deemed necessary or expedient in their own discretion and in the best interest of the Company and USL to give effect to the resolution for completion of the transaction, without being required to seek any further consent or approval of the Shareholders and to delegate all or any of the powers or authorities herein conferred to any Director/s or other Officer/s of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.”

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

Sanjay Jain
Company Secretary

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

Date: June 25, 2021
Place Mumbai

Notes:

- 1 An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 is annexed hereto.
- 2 The Notice along with Postal Ballot form is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on June 25, 2021.
- 3 In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 & 110 of the Companies Act, 2013 read with the Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, the Company is offering to its Members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating E-voting in order to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.
- 4 In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 and Rule 22 of the Rules, this Postal Ballot Notice is being sent by email to those members whose e-mail address are registered with the Company / Depository Participant(s).

Members who have not registered their email address will receive their Postal Ballot Notice along with the form and prepaid postage Business Reply through courier/post.

- 5 In case a member is desirous of obtaining Postal Ballot Form in physical form or a duplicate one, he/she may write to the Company or send an email to share@ocl-india.com or evoting@nsdl.co.in, the Company shall forward the same along with the prepaid postage Business Reply envelope to the member (s).

The member(s) can also download the Postal Ballot form from the Company's website www.oriconenterprises.com.

- 6 The postal ballot notice has been uploaded on the Company's website www.oriconenterprises.com.
- 7 The voting rights of the members shall be in proportion to their shares in the total paid up equity share capital of the Company as on June 25, 2021.

8 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, 2016 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the Equity shareholders (which include public shareholders) to cast their votes electronically on the resolution mentioned in the Notice of Postal Ballot. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (NSDL).

- II. The remote E-voting period commences on June 29, 2021 (9:00 AM) and ends on July 28, 2021 (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 June 25, 2021, 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.

III. The process and manner for remote e-voting are as under:

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
a) Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing</p>

Type of shareholders	Login Method
	<p>demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
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 etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nirali@mindspright.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsd.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email-ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

4. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to share@ocl-india.com
5. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to share@ocl-india.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
6. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
7. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

8. In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

Initial password is provided as below/at the bottom of the Postal Ballot form:

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

- i. 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.

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

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

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

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

- iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- iv. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. June 25, 2021
- v. 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. June 25, 2021 only shall be entitled to avail the facility of remote e-voting as well as voting through ballot paper.

9 Voting through Physical Postal Ballot Form

- Members exercising their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer so as to reach the Scrutinizer on or before the close of working hours on July 28, 2021, at 05:00 P.M.
- Please note that all postal ballot forms received after July 28, 2021, at 05:00 P.M. will be strictly treated as if the reply from the Member has not been received.
- In case, shares are jointly held, the postal ballot form should be completed and signed as per the specimen signature registered with the company by the first named Member and in his / her absence, by the next named Member.
- A tick (✓) mark should be placed in the relevant box signifying assent / dissent for the resolution, as the case may be, before mailing the Postal Ballot Form.

- 10 **Kindly note that the members can opt for only one mode of voting i.e., either by physical ballot or remote e-voting. If you are opting for e-voting, then do not vote by physical ballot and vice-versa. However, in case members cast their votes by both the modes, voting done by physical ballot shall be treated as invalid and votes cast through remote e-voting shall prevail.**

- 11 The vote in this Postal Ballot cannot be exercised through proxy.

- 12 The Board of Directors have appointed Ms. Nirali Mehta, Practicing Company Secretary, (Membership No. 37734 CP No. 20754), as the Scrutinizer to scrutinize the voting process and remote e-voting process in a fair and transparent manner.

- 13 The Scrutinizer's decision on the validity or otherwise of the Postal Ballot Form / e-voting will be final.
- 14 The Scrutinizer will submit his report to the Chairman or Managing Director after completion of the scrutiny of the postal ballot forms and e-voting.
- 15 The resolution shall be deemed to be passed on the last date of receipt of Postal ballot forms i.e., on July 28, 2021, if approved by requisite majority.
- 16 Relevant document(s) referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the Members at the Registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10.00 a.m. and 12.00 noon upto July 28, 2021.
- 17 The Results of e-voting and Postal Ballot Form shall be aggregated and declared by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.oriconenterprises.com within two (2) days of passing of the resolution i.e. on or before July 30, 2021 and communicated to the Stock Exchanges.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE ACCOMPANYING NOTICE DATED JUNE 25, 2021

Item No. 1

United Shippers Limited, a material subsidiary of the Company ("USL") has been in the business of Marine Transport and Logistics for more than 70 years. It has become extremely challenging to carry on Business in light of the changing economic scenario and due to increasing competitive environment particularly from the unorganized sector. Furthermore, most of the ports in India are developing as berthing ports and the Company (USL) does not envisage a great future for anchorage ports.

Several initiatives such as addition of new assets like floating cranes, substantial improvements in quality and service, addition of new ports for handling operations, cost reduction etc. were taken in the past by USL. However, the performance of USL did not improve.

USL has been suffering business losses in the business of Marine Transport & Logistics continuously for last three Financial Years and increasing year on year basis.

Since the current business is considered no longer viable, and after considering various options, the Board of USL has decided to divest by way of sale/ as a going concern by way of slump sale/ transfer/ lease/ assign or hiving off, dispose off or otherwise transfer to strategic partner / investor or to any third party the business undertaking "Marine Transport and Logistics Division" of USL in one or more tranches, at such consideration which shall not be less than Rs. 165 Crores (Rupees One Hundred Sixty five Crores Only) and on such terms and conditions as may be decided by the Board of USL in such manner as the Board of Directors of USL deems appropriate as well as the means, methods or modes including the receipt of consideration thereof in the overall best interest of all the stakeholders.

The Board of Oricon Enterprises Limited, at its meeting held on 25th June, 2021 approved the aforesaid decision to ensure that the net worth of USL does not get eroded. USL will continue to look for investment opportunities to ensure growth of the Company and its shareholders. On account of the aforesaid decision to divest from the undertaking "Marine Transport and Logistics Division" of USL, there will be no major impact on the net worth of the holding Company i.e. Oricon Enterprises Limited. Oricon Enterprises Limited is holding 29,69,552 (64.29%) Equity Shares of Rs. 10 each of USL. It is informed that Post Transaction there will be no change in the shareholding of Oricon Enterprises Limited in USL and it shall continue to be Subsidiary of the Company.

In terms of Section 180 (1)(a) of the Companies Act, 2013 ("the Act") the Board of Directors of the Company can exercise the power to sell, lease or dispose of the assets of the whole or substantially the whole of the undertaking(s) of the Company, only with the approval of members of the company by way of Special Resolution.

Further, in terms of Regulation 24(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of Special Resolution.

In view of above Special Resolution as set out in the accompanying Notice is placed before the Members for their approval.

Your Directors recommend the passing of the resolution as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company is concerned or interested, except Mr. Susheel G. Somani, Mr. Rajendra Somani, Mrs. Sujata Parekh Kumar, Mr. Adarsh Somani and Mr. Varun Somani along with their relatives may be treated as concerned or interested financially or otherwise, in the said Special Resolution, to the extent of their shareholding in USL.

By Order of the Board of Directors
For Oricon Enterprises Limited

Sanjay Jain
Company Secretary

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

Date: June 25, 2021
Place: Mumbai

ORICON ENTERPRISES LIMITED

CIN-L28100MH1968PLC014156

Regd. Off.: 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018.
 Email: share@ocl-india.com • Website : www.oriconenterprises.com
 Tel. No. : +91-22-43662200 • Fax No. : +91-22-24963055

POSTAL BALLOT FORM

Ballot No. _____

- 1 Name of the Equity _____
Shareholders(s) including joint –holders, if any
- 2 Registered Address of the _____
sole/first name Equity Shareholder
- 3 Folio No / DPID No * /Client ID No.* _____
(*Applicable to Equity shareholders
holding equity shares in dematerialized form)
4. Number of Equity shares held _____

I/ We hereby exercise my/ our vote in respect of under noted resolution to be passed through Postal Ballot by sending my/ our assent (FOR) or dissent (AGAINST) to the said resolution by placing a tick (✓) mark at the appropriate box below:

Sr. no.	Description of Special Resolution	No. of Shares held	(For) I/We assent to the Resolution	(Against) I/We dissent to the Resolution
1	To approve sale of Business on Slump Sale Basis by United Shippers Limited, a material subsidiary of the Company			

Date: _____

Place: _____

Signature of the Member

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User ID	Password

Note: - Please read instructions printed overleaf carefully before exercising your vote. Shareholders desiring to exercise e-voting option may refer to detailed procedure on electronic voting provided in the notice of the meeting.

INSTRUCTIONS

- 1 Please convey your assent in column "FOR" and dissent in the column "AGAINST" by placing a tick (✓) mark in the appropriate column of the ballot form only. The assent or dissent received in any other form or manner will not be considered.
- 2 Equity shareholders who have received the Postal Ballot form by e-mail and who wish to vote through postal ballot form can download the postal ballot form from the Company's website www.oriconenterprises.com or seek duplicate postal ballot form from the company.
- 3 Equity shareholders shall fill in the requisite details and send the duly completed and signed postal ballot form in the enclosed self-addressed postage pre-paid envelope to the Scrutinizer so as to reach the Scrutinizer before 05.00 p.m. on or before July 28, 2021. Postal Ballot form, if sent by courier or by registered post/ speed post at the expenses of an equity shareholders will also be accepted. Any postal ballot form received after the said date and time period shall be treated as if the reply from the Equity shareholders has not been received.
- 4 Unsigned, incomplete, improperly or incorrectly tick marked postal ballot forms will be rejected.
- 5 The vote on postal ballot cannot be exercised by a proxy.
- 6 There will be only one (1) postal ballot form for every registered folio / client ID irrespective of the number of joint equity shareholders.
- 7 The Postal Ballot Form should be completed and signed by the Equity Shareholders (as per specimen signature registered with the Company and /or furnished by the Depositories). In case, shares are jointly held, this Form should be completed and signed by the first named member and in his/her absence, by the next named Equity shareholder. Holders of Power of Attorney (POA) on behalf of Equity shareholder may vote on the Postal Ballot mentioning the registration No. of the POA with the Applicant Company or enclosing a copy of the POA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form.
- 8 Kindly note that Equity shareholders (which includes Public shareholders) can opt only one mode for voting i.e. either by postal ballot or e-voting. If you are opting for e-voting, then he/she should not vote by postal ballot form and vice versa. However, in case Equity shareholder (s) cast their vote both via postal ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by postal ballot shall be treated as invalid.
- 9 Shareholders are requested not to send any other paper along with the postal Ballot in the enclosed self-addressed postage prepaid envelope.
- 10 Ms. Nirali Mehta, Practicing Company Secretary (Membership No. 37734 COP No. 20754) have been appointed as the Scrutinizer to conduct the postal ballot and e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the postal Ballot form will be final.