

Date: 9<sup>th</sup> June, 2021

To,

**BSE Limited**  
P J Towers, 1<sup>st</sup> floor,  
Dalal Street, Fort,  
Mumbai- 400 001

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

**BSE Scrip Code: 513121: and NSE Symbol: ORICONENT**

**Ref: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**Sub: Arbitration Award dated 07<sup>th</sup> June, 2021**

Dear Sir/Ma'am,

Please refer to the disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 dated 04<sup>th</sup> March, 2018 vide which we had intimated about the Notice of Termination of 'Sale and Purchase Agreement' by Pelliconi C.S.p.A., to the then subsidiary, Oriental Containers Limited (now merged with Oricon Enterprises Limited). Vide the said disclosure, it was intimated that Oriental Containers Limited disputes and denies the validity of such Notice of Termination and it would be taking necessary legal action in pursuance to the same. Accordingly, Commercial Arbitration Petition was filed before the Hon'ble High Court of Bombay and an Arbitrator was appointed by the Hon'ble High Court.

The Sole Arbitrator, vide Award dated June 07, 2021 received by us on June 08 2021, ordered that 'Business Transfer Agreement' and 'Sale and Purchase Agreement' are both subsisting and binding on Pelliconi C.S.p.A and the purported termination of the SPA by Pelliconi C.S.p.A. by Notice dated 01<sup>st</sup> March, 2018 is not valid and has no effect in law.

The Sole Arbitrator however disallowed the statement of claim for specific performance of the 'Business Transfer Agreement' and 'Sale and Purchase Agreement' both dated 03<sup>rd</sup> November, 2017. In the alternative, for disallowing the claim for specific performance, the Sole Arbitrator has directed Pelliconi C.S.p.A. to pay to Oricon Enterprises Limited Rs. 10,34,87,250/- (Rupees Ten Crores Thirty Four Lacs Eighty Seven Thousand Two Hundred Fifty Only) towards the cost of damages and expenses together with interest at the rate of



14% per annum with effect from 24<sup>th</sup> July, 2018 till the date of actual payment/realization along with Rs.2,00,00,000/ (Rupee Two Crores Only) towards cost of arbitration proceedings.

The above information is furnished in terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,  
Yours Truly,

**For Oricon Enterprises Limited**

**Sanjay Jain**  
**Company Secretary and Compliance Officer**