

ORICON ENTERPRISES LIMITED

CIN-L28100MH1968PLC014156

Regd. Off.: 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018.
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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 Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and all other applicable provisions, if any, of the Companies Act, 2013, to the Members of the Company to seek their approval by way of Postal Ballot for the proposal contained in the Special Resolution as set out below. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is appended 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. Sale/transfer of the business of providing sales and service of Toyota vehicles in the name and style of Shinrai Toyota (Toyota Dealership Business) of Shinrai Auto Services Limited (SASL), a Wholly owned subsidiary and a related party of the Company, as a 'going concern', on a slump sale basis to Madhuban Motors Private Limited:

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

"RESOLVED THAT pursuant to Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") subject to such other requisite approval(s) from statutory and regulatory authorities, if any, consent of the Members of the Company be and is hereby accorded for the proposed transfer of the business of providing sales and service of Toyota vehicles in the name and style of Shinrai Toyota (**Toyota Dealership Business**) of Shinrai Auto

Services Limited (SASL), a Wholly owned subsidiary and a related party of the Company, as a 'going concern', on a slump sale basis as per the Business Slump Sale Agreement executed by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to finalize, settle and execute such documents /deeds /writings /papers /agreements as may be required and to give necessary consents and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

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

Sanjay Jain
Company Secretary
Membership number: A7249

Registered office:

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

Date: August 23, 2017

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 August 25, 2017.
- 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.

- 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 date August 25, 2017.

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 September 01, 2017 (9:00 am) and ends on September 30, 2017 (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 August 25, 2017, 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:**

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put your user ID and password (the initial password mentioned in the e-mail sent by NSDL to shareholders whose email addresses are registered with the company/depository participant(s) or mentioned in the postal ballot form) and verification code as displayed. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Oricon Enterprises Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs@gmj.co.in with a copy marked to evoting@nsdl.co.in and sanjayjain@ocl-india.com
- B. 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] :
- (i) Initial password is provided as below/at the bottom of the Postal Ballot form:

EVEN (e-voting Event Number)	USER ID	PASSWORD/ PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- IV. 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.
- V. 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).*
- VI. 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).
- VII. 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. August 25, 2017.
- VIII. 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. August 25, 2017 only shall be entitled to avail the facility of remote e-voting as well as voting through ballot paper.
- IX. **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.**
- X. 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 September 30, 2017, at 05.00 p.m.
- Please note that all postal ballot forms received after September 30, 2017, at 05.00 p.m. will be strictly treated as if the reply from the Member has not been received.
- XI. 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.
- XII. 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.
- XIII. The vote in this Postal Ballot cannot be exercised through proxy.
- XIV. The Board of Directors have appointed Mr. Prabhat Maheshwari, (Membership No.FCS 2405/CP 1432), Partner at M/s. GMJ & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting process and remote e-voting process in a fair and transparent manner.
- The Scrutinizer's decision on the validity or otherwise of the Postal Ballot Form / e-voting will be final.
- XV. The resolution shall be deemed to be passed on the last date of receipt of Postal ballot forms i.e., on September 30, 2017, if approved by requisite majority.

XVI. 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 September 30, 2017.

XVII. The Results of e-voting and Postal Ballot Form shall be aggregated and declared by the Chairman or by any other person duly authorised 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 October 02, 2017 and communicated to the Stock Exchanges.

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

Sanjay Jain
Company Secretary
Membership number: A7249

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

Date: August 23, 2017
Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE ACCOMPANYING NOTICE DATED AUGUST 23, 2017

Item No. 1

Pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 approval of the Shareholders of the Company is required to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company. The sale/transfer of the business (undertaking) of providing sales and service of Toyota vehicles in the name and style of Shinrai Toyota (Toyota Dealership Business) of Shinrai Auto Services Limited, a Wholly owned subsidiary and a related party of the Company, may deemed to be sell or disposal of an undertaking under the provisions of Section 180(1)(a) of the Companies Act, 2013.

Further regulation 24(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter alia, provides that selling of assets amounting to more than 20% (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, unless the sale is made under a scheme of arrangement duly approved by a Court/National Company Law Tribunal.

Shinrai Auto Services Limited (SASL), a wholly owned subsidiary and a related party of the Company, income exceeds 20% (twenty percent) of the consolidated income of the Company and its subsidiaries in the immediately preceding accounting year. Pursuant to aforementioned Regulation 24(6), SASL, is classified as a material subsidiary of the Company and its Toyota Dealership Business (undertaking) proposed to be sold to the Purchaser constitutes more than 20% of the assets of SASL. Accordingly, the sale of the Toyota Dealership Business (undertaking) by SASL, requires approval of the shareholders of the Company through a special resolution.

The Board of Directors of the Company ("the Board") at its meeting held on August 23, 2017 has given its consent for the sale of undertaking. The Board is of the opinion that the proposed slump sale is in the overall best interest of the SASL and recommends the passing of the resolution as set out in the accompanying notice as a special resolution.

None of the Directors and other Key Managerial Personnel or their relatives are, in any way, deemed to be concerned or interested in the said resolution (financially or otherwise).

None of the Directors or other Key Managerial Personnel or their relatives holds any shares in SASL. The effect of the said resolution on the interests of the Directors and Key Managerial Personnel and their relatives, is not any different from the effect of the said resolution on other shareholders of the Company.

The Board recommends the Special Resolution as set out at Item No.1 of the accompanying notice for the approval of the Members.

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

Sanjay Jain
Company Secretary
Membership number: A7249

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

Date: August 23, 2017
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