

October 28, 2017

Bombay Stock Exchange Ltd

Floor 25, P J Tower
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Bandra Kurla Complex, Bandra (east)
Mumbai – 400051

Dear Sir / Madam,

Sub: Press Release

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

We are enclosing herewith a copy of Press / Investor Release under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of the Regulation.

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

Thanking You,

Yours faithfully,

For Oricon Enterprises Limited

Sanjay Jain

Company Secretary

Date: October 28, 2017

PRESS / INVESTOR RELEASE

Oricon Enterprises Limited

Announces

- A. Stake Sale in Step-down subsidiary to Pelliconi C & SPA of Italy**
 - B. Consolidation of Corporate Structure**
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A. Stake Sale in Step-down subsidiary to Pelliconi C & SPA of Italy

Oricon Enterprises Ltd.'s 100% subsidiary Oriental Containers Ltd. proposes to transfer its closure business to its subsidiary company Oricon Packaging Ltd (OPL), subject to necessary approvals and conditions.

Oriental Containers Ltd post transfer of business will **sell 51% equity shares** of Oricon Packaging Ltd to Pelliconi C & SPA of Italy on completion of conditions as per agreement at an **Enterprise value of Rs.419.40 crores** subject to adjustments as per Agreement.

On completion of the transaction, Oricon Packaging Ltd, the joint venture company will have Pelliconi C & SPA with 51% stake and Oriental Containers Ltd at 48.80%.

Pelliconi C & SPA is one of the world's leading manufacturers of crown corks, metal and plastic caps for the beverage industry. Pelliconi C & SPA was incorporated in 1939 in Italy and is registered by Italian Chambers of Commerce and Industry.

The Pelliconi Group has production plants in Italy, Egypt, USA and China having aggregate annual production capacity of over 29 billion metal and plastic caps for the food and beverage industry. Pelliconi is committed to drive its business with values and sustainability, being focused on safety, innovation, respect for the environment, caring for the people and creating profit for all stakeholders.

Oriental Containers Ltd. is a leading closure manufacturing company in India which manufactures several varieties of closures. It has plants at Murbad and Goa with aggregate capacity of 17 billion closures.

With this association, Oricon Packaging Ltd. will have access to new technologies to manufacture Maxi P. Maxi P is the latest closure being used by beverage industry more particularly beer industry. The association would also help the joint venture in expanding the market

B. Consolidation of Corporate Structure

The National Company Law Tribunal, Mumbai Bench, vide its order dated October 18, 2017, has allowed / approved the Scheme of Amalgamation of Oricon Properties Private Limited ('the transferor company'), 100% wholly owned subsidiary of Oricon Enterprises Limited, with Oricon Enterprises Limited ('the transferee company').

To consolidate its corporate structure Oricon Enterprises Ltd. proposes to merge its wholly owned subsidiaries Oriental Containers Ltd. and Shinrai Auto Services Ltd. having Appointed date 1st April 2017 subject to necessary approvals.

Post Consolidation of the Corporate Structure, Oricon Enterprises Ltd (listed company) will broadly have the following businesses:

- Existing Business of trading and manufacture of Pentane & others
- The planned manufacturing unit to manufacture perform for beverages industries in the state of Odisha with the expected investment of about Rs. 100 Crores in two phases. The allotment of land has been completed and the orders for machineries have been placed.
- 1 Acre land in Worli, Mumbai
- 2 Acres land in Worli, Mumbai for which JDA has been signed with subsidiary of Indiabulls Real Estate
- 48.80% Stake in Oricon Packaging Ltd, the Joint Venture Company where Pelliconi C & SPA will be the Joint Venture Partner with 51% stake.
- 64.29% stake in United Logistics Limited is India's Largest Marine logistics company handling Dry Cargo operating at various minor ports across few states.

For more information, please visit the company website www.oriconenterprises.com

For further details please contact:

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