

18th May, 2021

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

To
National Stock Exchange India Limited
5th Floor, Exchange Plaza, Bandra (E),
Mumbai - 400051

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Scrip Code: BSE - 513121; NSE - ORICONENT

Dear Sir/Madam(s),

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that USL Shipping DMCEST, Dubai, Bulk Shipping Pte Ltd., Singapore are step down Subsidiary of the Company.

USL Shipping DMCEST, Dubai, has entered into an agreement to Sell shares of Bulk Shipping Pte Ltd., Singapore, The details as required are provided under **ANNEXURE-I**.

Consequent upon the said sale, Bulk Shipping Pte Ltd, Singapore shall cease to be a step down Subsidiary of the Company.

This is for your information and records. .

Thanking You,

Yours Sincerely
For **Oricon Enterprises Limited**

Sanjay Jain
Company Secretary

ANNEXURE - I

USL Shipping DMCEST, Dubai which is wholly owned subsidiary of United Shippers Limited a subsidiary of the Company has entered into an Agreement to sell its entire stake of 25000 shares of face value of USD 1 each held in its wholly owned subsidiary Bulk Shipping Pte. Ltd., Singapore @USD 1.32 Per share.

Further, Bulk shipping Pte. Ltd. is not a material subsidiary as per the provisions of Section 180 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The particulars of transaction and other details as required are herein below:

S.No	Particulars	Company - Bulk Shipping Pte. Ltd., Singapore
A	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year ending on 31 st March, 2021.	Total revenue including other income: USD 46,27,368 Net worth: USD 461,703
B	Date on which the agreement for sale has been entered into	17 th May, 2021
C	The expected date of completion of Sale/disposal	18 th May, 2021
D	Consideration received from such sale/disposal	USD 33,000/-
E	Brief details of buyers	MOHD. SHAH NOWFAL, Dubai, U.A.E (76% Share) And, SHAMIL RAZACK, Dubai, U.A.E (24% Share)
F	Whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	Not Applicable
G	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length"	Not Applicable
H	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable