# ORIENTAL CARBON & CHEMICALS LIMITED

[Corporate Identity Number (CIN) - L24297WB1978PLC031539]
Regd. Office : "Duncan House", 31, Netaji Subhas Road, Kolkata - 700 001
☎ : 091-033-2230-6831/6832, Fax No. : 091-033-22434772
E-mail : occl@cal2.vsnl.net.in, occlkol@gmail.com, Website : www.occlindia.com

February 09, 2016

**The Manager**
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai – 400 001
Fax No. 022-2272-3121/1278/1557/3354
Email: corp.relations@bseindia.com

**The Manager**
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
Fax No. 022-2659-8237/8238/8347/8348
Emai: cmlist@nse.co.in

Dear Sirs,

**Sub: Outcome of Board meeting**

**Ref: Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable SEBI Circulars**

Please be informed that the Board of Directors of Oriental Carbon & Chemicals Limited ("**OCCL**" or "**Company**") have at a meeting held on 9th February 2016, inter alia, taken note of the Promoter Declassification Agreement dated 8th February 2016 executed amongst all the promoters of the Company ("**Declassification Agreement**") for declassification of Mr. Shreyans Goenka and Ms. Shreya Goenka as promoters of the Company.

In terms of Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), read with Paragraph A.5 of Annexure I of circular bearing number CIR/CFD/CMD/4/2015 dated September 09, 2015 ("**SEBI Circular**"), it is mandatory for companies to make disclosure of, *inter alia*, agreements which impact the management and control of such companies.

We wish to inform you that pursuant to the Declassification Agreement, while Mr. Shreyans Goenka and Ms. Shreya Goenka will be declassified as promoters of the Company, there will be no change in the control and management of the Company. However, by way of abundant caution and for the sake of transparency and good governance, we are sending this intimation to disclose the details of the Declassification Agreement as is required to be made in terms of the SEBI Circular:

Oriental Carbon & Chemicals Ltd.

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1. **Name(s) of parties with whom the Declassification Agreement is entered:**

The Declassification Agreement has been entered into by and between all the promoters of the Company. The names of all the parties who have executed the Declassification Agreement and who all have so far been disclosed to the relevant stock exchanges where equity shares of the Company are listed ("**Stock Exchanges**"), as promoters of the Company is set out below:

1.1. Shreya Goenka
1.2. Shreyans Goenka
1.3. Aparna Goenka
1.4. Arvind Goenka
1.5. Akshat Goenka
1.6. Sujata Goenka
1.7. Uma Goenka
1.8. Cosmopolitan Investments Ltd
1.9. New India Investment Corporation Ltd.
1.10. Haldia Investment Company Ltd.
1.11. Duncan International (India) Ltd
1.12. Disciplined Investments Ltd.

2. **Purpose of entering into the Declassification Agreement:**

The purpose of execution of the Declassification Agreement by the aforesaid parties who have been disclosed to the Stock Exchanges as promoters of the Company is to declassify Mr. Shreyans Goenka and Ms. Shreya Goenka as promoters of the Company subject to approval of the Stock Exchanges.

3. **Shareholding, if any, in the entity with whom the Declassification Agreement is executed:**

Not applicable – the Company is not a party to the Declassification Agreement. However, we may mention here that neither Mr. Shreyans Goenka nor Ms. Shreya Goenka are presently holding any shares of the Company.

4. **Significant terms of the Declassification Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc:**

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No special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc have been agreed to be provided to anyone through the Declassification Agreement.

The significant terms of the Declassification Agreement are as stated below:

1. Mr. Shreyans Goenka and Ms. Shreya Goenka have ceased to be shareholders of the Company and they have also agreed to be declassified as promoters of the Company, subject however to the approval from the Stock Exchanges. The rest of the promoters will in any case continue to remain the promoters of the Company.

2. Mr. Shreyans Goenka and Ms. Shreya Goenka have represented that they were not interfering and shall not interfere, directly or indirectly, in the business, management or day to day functioning of the Company.

3. If at any time in future, Mr. Shreyans Goenka and/or Ms. Shreya Goenka acquire any shares of the Company and become a shareholder of the Company, yet, they have represented that they do not wish themselves to be re-classified as promoter of the Company.

4. However, being an immediate relative of Mr. Arvind Goenka and Mr. Akshat Goenka, the existing promoters of the Company amongst others, Mr. Shreyans Goenka and Ms. Shreya Goenka will continue to be classified and disclosed as part of the promoter group *(in terms of Regulation 2(1)(zb) of Securities and Exchange Board of India (Issue of capital and disclosure requirements) Regulations, 2009)* of the Company.

5. **Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship?**

Yes – all the parties to the Declassification Agreement, whether individuals or companies, are promoters of the Company and all the individuals amongst them are related to each other.

6. **Whether the transaction would fall within related party transactions? If yes, whether the same is done at "Arm's Length"?**

No – declassification of promoters is not a transaction classified as a related party transaction. In any case: (i) the Company is not a party to the Declassification Agreement and (ii) no transaction in the category of related party transaction is being executed under or through the Declassification Agreement. In view of this, the question as to whether the transaction is done at arm's length basis, does not arise.

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7. **In case of issuance of shares to the parties, details of issue price, class of shares issued:**

   Not applicable, since no shares are being issued to anyone pursuant to the Declassification Agreement.

8. **Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc:**

   None

9. **In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof:**

   Not applicable - since this is not the case of termination or amendment of any agreement.

This information is provided in compliance with Regulation 30 of the Listing Regulations.

Thanking you,

Yours faithfully,
**For Oriental Carbon & Chemicals Limited**

Oriental Carbon & Chemicals Ltd.

**Pranab Kumar Maity**
**Company Secretary & Senior Manager- Legal**

CC: **The Secretary**
The Calcutta Stock Exchange Ltd.
7 Lyons Range
**Kolkata-700 001**