

Date: 07th July, 2021

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
5th Floor, Exchange Plaza,
Bandra (E), Mumbai 400 051.

Dear Sir,

Subject: Clarification sought pursuant to Outcome of the Meeting of the Board of Directors of Oricon enterprises Limited held on June 25, 2021 (SYMBOL :ORICONENT)

In Re: E-mail dated July 02, 2021

1. This is in reference to your E-mail dated July 02, 2021 vide which clarification has been sought in reference to the disclosure made by Oricon Enterprises Limited (hereinafter referred to as the "**Company**") under the provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 pursuant to which the outcome of the Meeting of the Board of Directors of the Company held on June 25, 2021 was disseminated.
2. With regard to the details sought vide point no. 1, the same is tabulated as under on the basis of the consolidated Annual report for the financial year ended March 31, 2021:

Turnover or revenue or income	Rs. 196.61 crores	29.92%
Net Worth	Rs.213.51 crores	23.11%

3. As regard the information sought vide point nos. 2 to 4, it is submitted that no decisions pertaining to the divestment of the "Marine Transport and Logistics Division" of United Shippers Limited, a material subsidiary of the Company has been taken. In fact, vide the Notice of Postal ballot prior approval of the shareholders of the Company is sought under the provisions of Regulation 24 (6) of the SEBI (Listing Obligation and Disclosure



Requirements) Regulations, 2015 for the proposed divestment by way of sale/ as a going concern by way of slump sale/transfer/ lease/ assign or hiving off, dispose off or otherwise transfer to strategic partner / investor or to any third party of the "Marine Transport and Logistics Division".

4. It is only after the necessary approval have been received from the equity shareholders of the Company will the necessary action be taken towards the implementation of the terms of the terms of the proposed divestment. It is further submitted that necessary disclosure under the provisions of Section 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 will be made timely by the Company pursuant to the proposed divestment.
5. We hope that the above details provides the necessary clarification as sought by your goodself.
6. We would be obliged to provide necessary clarification as and when sought by your goodself.

Thankyou

Yours Sincerely,

For Oricon Enterprises Limited


Sanjay Jain
Company Secretary

