



ORIENTAL CARBON & CHEMICALS LIMITED

14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida - 201301, UP
Phone : 91-120-2446850 Website: www.occlindia.com



May 24, 2022

BSE Limited

Sir Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001
Scrip Code: 506579

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No. C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051
Symbol: OCCL

Dear Sir/ Madam,

SUB: Intimation of the outcome of the meeting of the Board of Directors of Oriental Carbon & Chemicals Limited (“Company” or “Demerged Company”) held on 24th May 2022 and disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“Listing Regulations”)

REF: Scheme of Arrangement between the Company and OCCL Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Act”) (“Scheme”)

In compliance with Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform that the Board of Directors of the Company (“the Board”) at its meeting today, i.e. 24th May 2022, has considered and approved the Scheme of Arrangement between the Company and OCCL Limited (“Resulting Company”) and their respective shareholders and creditors, which *inter alia* provides for the demerger, transfer and vesting of the Demerged Undertaking (*as defined in the Scheme*) from the Company into the Resulting Company, on a *going concern* basis and in consideration thereof, the Resulting Company shall issue its equity shares to the equity shareholders of the Company in the same proportion as their holding in the Company.

The Scheme is, *inter alia*, subject to receipt of approval from the statutory, regulatory and customary approvals, including approvals from the BSE Limited, National Stock Exchange of India Limited (collectively referred to as “Stock Exchanges”), jurisdictional National Company Law Tribunal and the shareholders and creditors (as applicable) of the companies involved in the Scheme.

The Scheme as approved by the Board would be available on the website of the Company at <https://www.occlindia.com/> post submitting the same to the Stock Exchanges.

In terms of the Listing Regulations read with SEBI Circular No CIR/CFD/CMD/4/2015 dated September 9, 2015, we are furnishing herewith the details of the Scheme as **Annexure I**.

Thanking you,

Yours faithfully,

For and on behalf of **Oriental Carbon & Chemicals Limited**

Pranab Kumar Maity
Company Secretary & GM-Legal

Encl.: As above.

Registered Office :
"DUNCAN HOUSE"
31, Netaji Subhas Road
Kolkata - 700 001
CIN: L24297WB1978PLC031539

Plants:
Plot 3 & 4 Dharuhera Industrial Estate, Phase - 1
Dharuhera - 123106, Dist. Rewari, (Haryana)

SEZ Division : Survey No. 141, Paiki of Mouje Village Mundra
Taluka Mundra, Mundra SEZ, District Kutch, Gujrat - 370421



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Annexure I – Brief details of Demerger



S No	Particulars	Details
1.	Brief details of the division to be demerged	Chemical Business means the business of the Company in relation to insoluble sulphur, acid and oleum
2.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year/ based on financials of the last financial year	<p>The turnover (total income) of the demerged division i.e. Chemicals Business of the Company as on March 31, 2022 was INR 382.05 Cr.</p> <p>The turnover of the Chemical Business is 97% to the total turnover of the Company in the financial year ending March 31, 2022.</p>
3.	Rationale for demerger	<ol style="list-style-type: none"> As part of an overall strategy for the optimum running, growth and development of the businesses of the Demerged Company, it is considered desirable and expedient to reorganise and reconstruct the Demerged Company by demerging its Chemical Business to the Resulting Company. This will result in the creation of two separate robust entities viz., the Resulting Company focussing exclusively on the Chemical Business and the Demerged Company shall continue to be in the business of investments and intends to initiate trading business such as commodity trading etc. The Scheme is expected, <i>inter alia</i>, to result in the following benefits: <ol style="list-style-type: none"> value unlocking of the respective businesses of the Demerged Company and the Resulting Company based on respective risk return profile and cash flows; provide better flexibility in accessing capital and attract business specific partners and investors; and focused management approach for pursuing revenue growth and expansion opportunities in the respective businesses verticals. The proposed restructuring is in the interest of the shareholders, creditors, employees, and other stakeholders of the Parties.

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4.	Brief details of change in shareholding pattern (if any) of all entities	<p>(i) Oriental Carbon & Chemicals Limited ("Company" or "Demerged Company")</p> <table border="1"> <thead> <tr> <th rowspan="2">Details</th> <th colspan="2">Pre-Scheme</th> <th colspan="2">Post-Scheme</th> </tr> <tr> <th>Noof equity shares</th> <th>%</th> <th>Noof equity shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>As on 20th May 2022</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Promoters</td> <td>51,71,124</td> <td>51.76</td> <td>51,71,124</td> <td>51.76</td> </tr> <tr> <td>Public</td> <td>48,18,968</td> <td>48.24</td> <td>48,18,968</td> <td>48.24</td> </tr> <tr> <td>Total</td> <td>99,90,092</td> <td>100.00</td> <td>99,90,092</td> <td>100.00</td> </tr> </tbody> </table> <p>(ii) OCCL Limited ("Resulting Company")</p> <table border="1"> <thead> <tr> <th rowspan="2">Details</th> <th colspan="2">Pre-Scheme</th> <th colspan="2">Post-Scheme</th> </tr> <tr> <th>Noof equity shares</th> <th>%</th> <th>Noof equity shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>As on 20th May 2022</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Promoters</td> <td>10,000</td> <td>100.00</td> <td>2,58,55,620</td> <td>51.76</td> </tr> <tr> <td>Public</td> <td>-</td> <td>-</td> <td>2,40,94,840</td> <td>48.24</td> </tr> <tr> <td>Total</td> <td>10,000</td> <td>100.00</td> <td>4,99,50,460</td> <td>100</td> </tr> </tbody> </table>	Details	Pre-Scheme		Post-Scheme		Noof equity shares	%	Noof equity shares	%	As on 20 th May 2022					Promoters	51,71,124	51.76	51,71,124	51.76	Public	48,18,968	48.24	48,18,968	48.24	Total	99,90,092	100.00	99,90,092	100.00	Details	Pre-Scheme		Post-Scheme		Noof equity shares	%	Noof equity shares	%	As on 20 th May 2022					Promoters	10,000	100.00	2,58,55,620	51.76	Public	-	-	2,40,94,840	48.24	Total	10,000	100.00	4,99,50,460	100
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5.	In case of cash consideration – amount or otherwise share exchange ratio	<p>Immediately upon effectiveness of this Scheme and in consideration of and subject to the provisions of this Scheme, the Resulting Company shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to the shareholders of the Demerged Company whose name is recorded in the register of members and records of the depository as members of the Demerged Company as on the Record Date (as defined in the Scheme), as under:</p> <p><i>"5 (Five) fully paid up equity share of INR 2/- each of the Resulting Company credited as fully paid up, for every 1 (One) fully paid up equity share of INR 10/- each of the Demerged Company."</i></p>																																																										

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		The share entitlement ratio has been arrived based on share entitlement ratio report of Madhumita Karar, Registered Valuer (Regd. No. IBBI/RV/06/2018/10341). Further, a fairness opinion report on the share entitlement ratio is provided by VC Corporate Advisors Private Limited, SEBI REGN. No. INM0000011096, Independent SEBI Registered Category-1 Merchant Banker.
6.	Whether listing would be sought for the resulting entity	Yes. The equity shares to be issued by the Resulting Company shall be listed on the BSE Limited and the National Stock Exchange of India Limited.



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