

Date: February 14, 2018

To,

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

National Stock Exchange of India Ltd
Bandra Kurla Complex
5th Floor, Exchange Plaza
Bandra (East), Mumbai - 400051

Dear Sir/Madam,

Sub: Outcome of Board Meeting

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

This is to inform you that pursuant to Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015 the Board of Directors of the Company at their Meeting held on Wednesday, February 14, 2018 has approved Un-Audited Standalone Financial Results of the Company along with Segment wise revenue, results and capital employed for the Quarter and Nine Months ended December 31, 2017, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of text of the Un-Audited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2017, Segment wise revenue, results and capital employed and Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith.

The Meeting of the Board of Directors of the Company was commenced at 04.30 P.M. and concluded at 05.30 P.M.

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

Thanking you,

Yours faithfully,

For **Oricon Enterprises Ltd.**

Sanjay Jain
Company Secretary





Independent Auditors' Review Report

To The Board of Directors of
Oricon Enterprises Limited


1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Oricon Enterprises Limited** (the "Company") for the quarter and nine months ended December 31, 2017 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Ind AS read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Other matter**
 - (i) The financial information for the quarter and nine months ended December 31, 2016, included in the accompanying Statement, are based on the previously issued financial information for the quarter and nine months ended December 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006, on which the predecessor auditor had issued an unmodified conclusion vide their review report dated February 14, 2017, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.
 - (ii) We have reviewed the adjustments made to the figures for the previous periods i.e., quarter ended September 2017, quarter ended December 2016 and nine months ended December 2016 to give effect of the Scheme of Amalgamation which is described in Note 7 to the Statement.

Our conclusion is not modified in respect of the above matter.

For SGN & Co.

Chartered Accountants

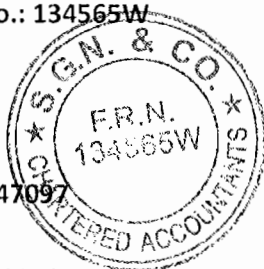
Firm Registration No.: 134565W


Shreyans Jain
Partner

Membership No.: 147097

Place : Mumbai

Date : February 14, 2018



Oricon Enterprises Limited
CIN: L28100MH1968PLC014156

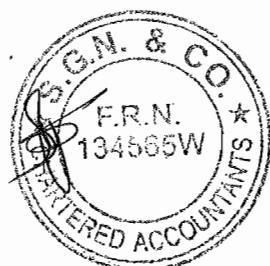
Registered Office: 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018

Website: www.oriconenterprises.com Email Id: share@ocl-india.com Tel. No.: 022 24964656 - 60 Fax No.: 022 24963055

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2017

(Rs. In Lakhs)

| Particulars | For the Quarter ended | | | Nine Months Ended | |
|---|-------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | December 31, 2017 (Unaudited) | September 30, 2017 (Unaudited) | December 31, 2016 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2016 (Unaudited) |
| I INCOME | | | | | |
| Gross revenue from sale of products | 1,466.71 | 1,010.11 | 720.03 | 3,918.19 | 3,147.71 |
| Other operating revenue | - | - | - | - | - |
| Revenue from operations | 1,466.71 | 1,010.11 | 720.03 | 3,918.19 | 3,147.71 |
| Other Income | 405.26 | 890.66 | 455.35 | 2,328.99 | 1,342.60 |
| Total Revenue (I) | 1,871.97 | 1,900.77 | 1,175.38 | 6,247.18 | 4,490.31 |
| II EXPENSES | | | | | |
| Cost of Materials Consumed | 654.55 | 490.35 | 472.92 | 1,679.62 | 1,563.73 |
| Stores & Spares Consumed | 6.29 | 4.79 | 5.65 | 17.95 | 18.74 |
| Purchase of Stock-in-trade | 667.53 | 345.08 | 5.17 | 1,720.30 | 859.88 |
| Excise Duty | - | - | 66.56 | 75.94 | 217.00 |
| Changes in inventories of finished goods, stock in trade and work in progress | (58.39) | 30.99 | 4.88 | (65.66) | (19.75) |
| Employee benefits expense | 113.34 | 111.49 | 102.07 | 316.01 | 297.46 |
| Finance Cost | 44.21 | 37.68 | 42.52 | 125.24 | 471.16 |
| Depreciation and amortisation expense | 26.13 | 18.89 | 18.91 | 64.98 | 56.12 |
| Other Expenses | 240.13 | 189.87 | 168.96 | 637.43 | 817.00 |
| Total Expenses (II) | 1,693.79 | 1,229.14 | 887.64 | 4,571.81 | 4,281.34 |
| III Profit / (loss) before exceptional items and tax (I-II) | 178.18 | 671.63 | 287.74 | 1,675.37 | 208.97 |
| IV Exceptional item | - | - | - | - | 645.95 |
| V Profit / (Loss) before tax (III + IV) | 178.18 | 671.63 | 287.74 | 1,675.37 | 854.92 |
| VI Tax expense | | | | | |
| Current Tax relating to : | | | | | |
| - Current Year | 67.00 | 81.00 | 82.26 | 250.00 | 373.41 |
| - MAT Credit of earlier years | - | - | (27.30) | - | (67.27) |
| - Earlier Year | 15.90 | (9.11) | - | 6.79 | 3.45 |
| - Deferred Tax | (9.16) | (12.89) | (7.47) | (32.80) | (126.51) |
| VII Profit / (Loss) after tax for the period from continuing operations (V - VI) | 104.44 | 612.63 | 240.25 | 1,451.38 | 671.84 |
| VIII Profit/(loss) from discontinued operations | - | - | (3.81) | - | (77.21) |
| VIII (A) Profit/(loss) on disposal of assets / settlement of liabilities attributable to discontinuing operation | - | - | - | - | (112.61) |
| IX Tax expense of discontinued operations | - | - | 1.26 | - | 62.76 |
| X Profit/(loss) after tax for the period from Discontinued operations (VIII + IX) | - | - | (2.55) | - | (127.06) |
| XI Profit/(loss) for the period (VII + X) | 104.44 | 612.63 | 237.70 | 1,451.38 | 544.78 |



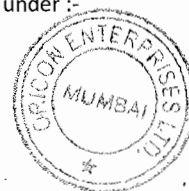
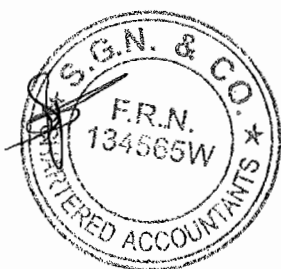
| Particulars | For the Quarter ended | | | Nine Months Ended | |
|---|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | December 31, 2017 (Unaudited) | September 30, 2017 (Unaudited) | December 31, 2016 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2016 (Unaudited) |
| XII Other Comprehensive Income | | | | | |
| A) Items that will not be reclassified to profit or loss | | | | | |
| (i) rereasurement of defined benefit plans; | (0.55) | (0.55) | (0.46) | (1.56) | (1.38) |
| (ii) Equity Instruments through OCI; | 15.63 | (839.18) | (183.14) | (451.02) | 233.92 |
| (iii) Deferred Tax on above | 0.18 | 0.18 | 0.15 | 0.52 | 0.46 |
| B) Items that will be reclassified to profit or loss; | - | - | - | - | - |
| XIII Other comprehensive income for the period after tax | 15.26 | (839.55) | (183.45) | (452.06) | 233.00 |

| Particulars | For the Quarter ended | | | Nine Months Ended | |
|--|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | December 31, 2017 (Unaudited) | September 30, 2017 (Unaudited) | December 31, 2016 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2016 (Unaudited) |
| XIV Total comprehensive income for the period (XI + XIII) | 119.70 | (226.92) | 54.25 | 999.32 | 777.78 |
| XV Paid-up equity share capital | 3,140.95 | 3,140.95 | 3,140.95 | 3,140.95 | 3,140.95 |
| XVI Face Value Rs.2/- per share each | | | | | |
| Earnings per share (in Rs.) | | | | | |
| Face Value Rs.2/- per share each (not annualised): | | | | | |
| Basic & Diluted earnings per share | | | | | |
| From continuing operations | 0.07 | 0.39 | 0.15 | 0.92 | 0.43 |
| From discontinued operations | - | - | (0.00) | - | (0.08) |
| From continuing and discontinued operations | 0.07 | 0.39 | 0.15 | 0.92 | 0.35 |

See accompanying notes to Financial Results

Notes

- The Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2018. The results for the quarter and nine months ended December 31, 2017 have been reviewed by the Statutory Auditors of the Company. The comparative financial information for the quarter and nine months ended December 31, 2016, included in the accompanying Statement, are based on the previously issued financial information for the quarter and nine months ended December 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006, on which the predecessor auditor had issued an unmodified conclusion vide their review report dated February 14, 2017, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ("Ind AS"), which have been reviewed by Statutory Auditors.
- The Company adopted Indian Accounting Standards (Ind AS) for the first time effective from April 1, 2017 with a transition date of April 1, 2016 and accordingly, the above Unaudited Financial Results for the quarter and nine months ended December 31, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and other recognised accounting practices and policies to the extent applicable. Consequently, results for the quarter and nine months ended December 31, 2016 have been restated to comply with Ind AS to make those comparable.
- Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director (MD) of the Company. Segment Reporting is given as under :-

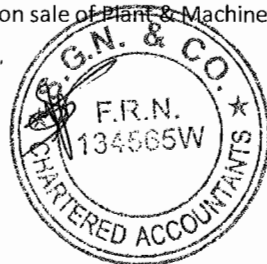


Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended December 31, 2017

(Rs. In Lakhs)

| Sr. No. | Particulars | For the Quarter ended | | | Nine Months Ended | |
|---------|---|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | | December 31, 2017 (Unaudited) | September 30, 2017 (Unaudited) | December 31, 2016 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2016 (Unaudited) |
| (i) | Segment Revenue | | | | | |
| | Income from Operations | | | | | |
| | (a) Petrochemical | 749.96 | 626.55 | 636.33 | 2,039.19 | 2,022.63 |
| | (b) Trading | 682.37 | 352.22 | 5.43 | 1,748.67 | 877.48 |
| | (c) Liquid Colorants | 34.38 | 31.34 | 78.27 | 130.33 | 247.60 |
| | (d) Real Estate | - | - | - | - | - |
| | Total | 1,466.71 | 1,010.11 | 720.03 | 3,918.19 | 3,147.71 |
| | Less: Inter Segment Revenue | - | - | - | - | - |
| | Net Sales / Income from Operations | 1,466.71 | 1,010.11 | 720.03 | 3,918.19 | 3,147.71 |
| | Discontinued Operations | | | | | |
| | (a) Pet Bottle | - | - | 0.98 | - | 45.53 |
| | Total | 1,466.71 | 1,010.11 | 721.01 | 3,918.19 | 3,193.24 |
| (ii) | Segment Results [Profit(+) / Loss(-) before tax and Interest from each segment] | | | | | |
| | (a) Petrochemical | 63.54 | 1.66 | 29.61 | 87.83 | 105.41 |
| | (b) Trading | 14.36 | 5.19 | (0.23) | 34.92 | 18.07 |
| | (c) Liquid Colorants | (20.70) | (8.28) | 10.06 | (30.21) | 7.64 |
| | (d) Pet Bottle (Discontinued Operations) | - | - | *(3.80) | - | *(189.82) |
| | (e) Real Estate | - | - | - | - | - |
| | Total | 57.21 | (1.43) | 35.64 | 92.54 | (58.70) |
| | Less: | | | | | |
| | (i) Finance Cost | (44.21) | (37.68) | (42.52) | (125.24) | (471.16) |
| | (ii) Other unallocable income net off unallocable expenditure | 165.19 | 710.74 | 290.81 | 1,708.07 | 1,194.96 |
| | Total Profit Before Tax | 178.18 | 671.63 | 283.93 | 1,675.37 | 665.10 |
| (iii) | Segment Assets | | | | | |
| | (a) Petrochemical | 810.86 | 766.90 | 311.35 | 810.86 | 311.35 |
| | (b) Trading | 1,072.96 | 819.36 | 624.28 | 1,072.96 | 624.28 |
| | (c) Liquid Colorants | 310.20 | 269.25 | 307.08 | 310.20 | 307.08 |
| | (d) Pet Bottle (Discontinued Operations) | 3.61 | 5.61 | 122.10 | 3.61 | 122.10 |
| | (e) Real Estate | 29,224.33 | 29,224.33 | 29,202.18 | 29,224.33 | 29,202.18 |
| | (f) Unallocable | 52,644.92 | 52,489.36 | 53,111.04 | 52,644.92 | 53,111.04 |
| | Total | 84,066.88 | 83,574.81 | 83,678.03 | 84,066.88 | 83,678.03 |
| (iv) | Segment Liabilities (Segment Assets - Segment Liabilities) | | | | | |
| | (a) Petrochemical | 220.33 | 236.81 | 176.65 | 220.33 | 176.65 |
| | (b) Trading | 672.78 | 356.05 | 1.00 | 672.78 | 1.00 |
| | (c) Liquid Colorants | 90.99 | 34.76 | 64.25 | 90.99 | 64.25 |
| | (d) Pet Bottle (Discontinued Operations) | 7.01 | 7.01 | 11.76 | 7.01 | 11.76 |
| | (e) Real Estate | 1,050.00 | 1,050.00 | 4,300.00 | 1,050.00 | 4,300.00 |
| | (f) Unallocable | 1,377.63 | 1,914.68 | 1,295.50 | 1,377.63 | 1,295.50 |
| | Total | 3,418.74 | 3,599.31 | 5,849.16 | 3,418.74 | 5,849.16 |

*includes loss of Rs.112.62 lakhs on sale of Plant & Machinery



4 Reconciliation of total comprehensive income for Period ended December 31, 2016:

| Nature of Adjustments | For quarter ended 31st December 2016 (Unaudited) | For 9 months ended 31st December 2016 (Unaudited) |
|---|---|--|
| Net Profit /(loss) for the period as per Previous GAAP (Indian Adjustments: | 236.69 | 656.18 |
| Add : Provision on trade receivables based on Expected credit loss model | 4.25 | 11.61 |
| Add : Commission Income on corporate guarantee issued | 4.25 | 12.75 |
| Less : Rent Expense on discounting of rental deposit paid | (28.88) | (88.77) |
| Add : Interest income unwinding on discounting of rental deposit paid | 32.37 | 101.05 |
| Add : Rent Income on discounting of rental deposit received | 8.14 | 23.82 |
| Less : Finance cost unwinding on discounting of rental deposit received | (7.90) | (23.14) |
| Add : Remeasurements of defined benefit plans | 0.46 | 1.38 |
| Add : Prior Period items adjustments | 1.95 | 3.34 |
| Less : Investments in Stock-in-Trade measured at fair value | 0.48 | (0.47) |
| Less : Finance cost unwinding on discounting of Director's loans | (25.74) | (192.42) |
| Less: Gain on extinguishment of deferred sales tax liability | - | (90.22) |
| Less: Finance cost unwinding on discounted deferred sales tax liability | 0.00 | (4.88) |
| Add: MAT Credit of Subsidiary Company Oricon Properties Private Limited on account of Amalgamation with the Company | 7.30 | 52.28 |
| Add: Deferred tax impact on above adjustments | 4.32 | 82.27 |
| Net Profit /(loss) for the period as per Ind AS | 237.70 | 544.78 |
| Less : Remeasurements of defined benefit plans | (0.46) | (1.38) |
| Add : Equity Instruments measured at FVTOCI | (183.14) | 233.93 |
| Add : Deferred Tax on above adjustment | 0.15 | 0.45 |
| Total Comprehensive Income as per Ind AS | 54.25 | 777.78 |

5 Exceptional Item represents:

| Particulars | (Rs. In Lakhs) | | | | | |
|--|-------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------|
| | For the Quarter ended | | | Nine Months Ended | | |
| | December 31, 2017 (Unaudited) | September 30, 2017 (Unaudited) | December 31, 2016 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2016 (Unaudited) | |
| Profit / (Loss) on sale of Freehold Land | - | - | - | - | - | 415.95 |
| Compensation received towards relinquishing the tenancy rights | - | - | - | - | - | 230.00 |
| Total | - | - | - | - | - | 645.95 |

6 During the quarter ended September 30, 2016, the Company had discontinued the operations of Pet Bottle Segment. Accordingly, figures for the quarter and nine months ended December 31, 2016 have been reclassified.

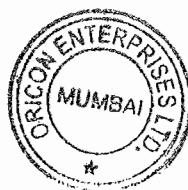
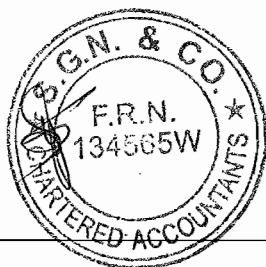


- 7 During the quarter ended December 31, 2017, the National Company Law Tribunal (NCLT), vide order dated October 18, 2017, has approved the Scheme of amalgamation of Oricon Properties Private Limited ('OPPL' or 'Transferor Company'), a Wholly Owned Subsidiary of the Company, with Oricon Enterprises Limited ('OEL' or 'Transferee Company') ('the Scheme') and the certified copy of the Order approving the said Scheme has been filed with the Registrar of Companies on November 15, 2017. The Company has given the effect to the aforesaid Scheme in the results for the nine months ended December 31, 2017. The appointed date of the said Scheme was July 1, 2016.

Pursuant to the Scheme and Appendix C to the Ind AS 103 Business Combination, the said merger has been accounted using the pooling of interest method and accordingly the Company has recorded all assets, liabilities and reserves (including negative balance reserves, if any) pertaining to the Transferor Company at their respective book values. Further as required by the Scheme, the difference between the investment in the financial statements of the Transferee Company in the Transferor Company and the amount of paid-up share capital of the Transferor Company respectively, has been adjusted against the Capital Reserves of the Transferee Company and all previous period figures of standalone financials has been restated.

The standalone financial results for the current quarter include the operations of the Transferor Company. The figures for the previous periods i.e., quarter ended September 2017, quarter ended December 2016 and nine months ended December 2016 have also been restated accordingly to incorporate the impact of the Scheme of Arrangement. As a result, the net profit after tax for the quarter ended September 2017, quarter ended December 2016 and nine months ended December 2016 is higher by Rs.138.78 lakhs, Rs.139.12 lakhs and Rs.290.06 lakhs as against the earlier reported / adjusted on account of Ind AS net profit after tax of Rs.473.85 lakhs, Rs.98.56 lakhs and Rs.254.70 lakhs respectively.

- 8 The Board of Directors of the Company, at its meeting held on October 27, 2017, has approved a scheme of amalgamation ("the scheme") of Oriental Containers Limited ("First Transferor Company") and Shinrai Auto Services Limited ("Second Transferor Company"), wholly owned subsidiaries of the Company, with the Company with an appointed date of April 1, 2017 ("Effective Date"). Further, pursuant to order dated January 12, 2018 of National Company Law Tribunal (NCLT), a Meeting of Equity Shareholders of the Company is scheduled to be held on February 24, 2018 for approval of Scheme of Amalgamation of Oriental Containers Limited ("First Transferor Company") and Shinrai Auto Services Limited ("Second Transferor Company"), wholly owned subsidiaries of the Company, with the Company.
- 9 Revenue from operations for periods upto June 30, 2017 includes excise duty, which is discontinued effectively July 1, 2017 upon implementation of Goods and Service Tax (GST). In accordance with 'Ind AS 18 - Revenue', GST is not included in Revenue from operations. In view of the aforesaid change in indirect taxes, Revenue from operations for the quarter and half year ended on September 30, 2017 is not comparable to the previous periods.
- 10 Previous quarter figures are re-classified / re-arranged / re-grouped wherever necessary.



For and on behalf of the Board of Directors

Rajendra Somani
Managing Director
DIN: 00332465

Mumbai
February 14, 2018