

Date: August 12, 2021

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

National Stock Exchange of India Limited
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, Regulation 33 and other applicable provisions, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulations 2015 the Board of Directors of the Company at their Meeting held on Thursday, August 12, 2021 has:

1. Considered and Approved Un-audited Standalone & Consolidated Financial Results of the Company along with Segment wise revenue, results and capital employed for the Quarter ended June 30, 2021, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the Un-Audited Standalone & Consolidated Financial Results for the Quarter ended June 30, 2021, along with 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 04:00 P.M. and concluded at 05:45 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 Limited

Sanjay Jain
Company Secretary



Oricon Enterprises Limited

CIN: L28100MH1968PLC014156

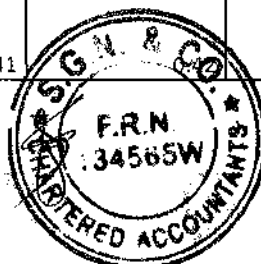
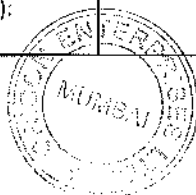
Registered Office: 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018

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 ended June 30, 2021

					(Rs in Lakhs)
Particulars	For the Quarter Ended			For the Year Ended	
	June 30, 2021 (Unaudited)	March 31, 2021 (Unaudited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)	
I	INCOME				
	Gross revenue from sale of products & Services	11,837.46	13,644.62	7,294.40	37,267.27
	Other operating revenue	108.78	175.50	76.47	505.03
	Revenue from operations	11,946.24	13,820.12	7,370.87	37,772.30
	Other Income	255.17	303.06	292.96	1,248.83
	Total Income (I)	12,201.41	14,123.18	7,663.83	39,021.13
II	EXPENSES				
	Cost of Materials Consumed	6,755.36	7,229.00	3,144.22	19,444.76
	Stores & Spares Consumed	844.12	1,096.32	554.51	3,176.48
	Purchase of Stock-in-trade	-	-	29.00	29.00
	Changes in inventories of finished goods, stock in trade and work in progress	62.92	484.44	959.49	1,044.95
	Employee benefits expense	1,173.07	942.03	1,070.00	4,173.09
	Finance Cost	314.07	367.81	375.19	1,315.73
	Depreciation and amortisation expense	840.28	738.18	799.65	3,118.51
	Other Expenses	2,044.83	2,270.62	1,388.37	7,356.88
	Total Expenses (II)	12,034.65	13,128.41	8,320.43	39,659.40
III	Profit / (loss) before tax and Exceptional item (I - II)	166.76	994.77	(656.60)	(638.27)
IV	Exceptional items (refer note 3 and 4)	13,282.19	-	-	1,596.01
V	Profit / (Loss) before tax (III + IV)	13,448.95	994.77	(656.60)	957.74
VI	Tax expense				
	Current Tax relating to :				
	- Current Year	344.00	100.00	-	100.00
	- Current tax for earlier year	0.04	108.18	-	108.18
	- Deferred Tax	(99.76)	122.31	(161.57)	(147.64)
	Total Tax expense	244.28	330.49	(161.57)	60.56
VII	Profit / (Loss) after tax for the year (V - VI)	13,204.67	664.28	(495.03)	897.18
VIII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(i) remeasurement of defined benefit plans;	8.45	(14.07)	24.89	30.74
	(ii) Equity Instruments through OCI;	7,624.65	(2,034.96)	587.31	4,805.44
	(iii) Deferred Tax on above	(1,258.13)	3.54	(6.27)	(7.74)
	Other comprehensive income for the year after tax	6,374.97	(2,045.49)	605.93	4,828.44
IX	Total comprehensive income for the year (VII + VIII)	19,579.65	(1,381.21)	110.90	5,725.62
X	Paid-up equity share capital				
	Face Value Rs.2/- per share each	3,140.95	3,140.95	3,140.95	3,140.95
XI	Other Equity (excluding Revaluation Reserve)				52,555.62
XII	Earnings per share (in Rs.)				
	Face Value Rs.2/- per share each (not annualised):				
	Basic & Diluted earnings per share	8.41		(0.32)	0.57

See accompanying notes to financial results



Notes to unaudited standalone financial results:

- 1) The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on August 12, 2021.
- 2) The unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3) During the quarter ended June 30, 2021, agreements for 15 flats have been registered and for 2 flats the agreements are in the process of being registered in the name of the Company in a residential complex at Worli Mumbai in lieu of its non-monetary asset i.e. the Premises which was classified as Investment Property. As per Ind AS 40 - Investment property, the cost of said 17 flats is measured at fair value of Rs. 13,328.81 lakhs and an amount of Rs. 13,282.19 lakhs being the difference between the fair value of 17 flats and the carrying value of the Premises, has been recognised in the Statement of Profit and Loss as "gain on exchange of Investment Property".

Considering the materiality of the amount and nature of the transaction, the same has been shown as an exceptional item in the Statement of Profit and Loss for the quarter ended June 30, 2021.

- 4) (a) The Company had entered into a Business Transfer Agreement ("Agreement") on February 28, 2020 with Tecnocap Oriental Private Limited (a Joint Venture of the Company with TGP Technocap Group Partecipazioni S.R.L., Italy). Pursuant to which, during the quarter ended September 30, 2020, the Company has transferred on slump sale basis its business undertaking pertaining to manufacturing of Lug Caps Business for a consideration of Rs. 1921.42 lakhs (Rs. 1875 lakhs plus/minus post-closing adjustment of working capital amount and less actuarial liabilities on account of gratuity/earned leave to identified employees), with effect from closing of business on September 30, 2020. Exceptional item for the year amounting to Rs. 1357.87 lakhs represents gain, on account of sale of the said business undertaking, being difference between consideration received and the carrying value of the net assets transferred. Further, the management is of the view that the above discontinued operation does not represent a separate major line of business operations and therefore related revenue, expense, pre-tax profit/loss of the discontinued has not been separately disclosed in accordance with Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" in these financial results.

(b) Further, the Company had entered into a Joint Venture Agreement on February 28, 2020, with TGP Technocap Group Partecipazioni S.R.L., Italy and the Company has invested Rs. 550 lakhs towards 25% stake in Tecnocap Oriental Private Limited, a Joint Venture Company.

(c) During the year ended March 31, 2021, the company has sold plot of Land at murbad to the Teconocap Oriental Private Limited and gain on sale land amounting to Rs. 238.14 lakhs shown as exceptional items for the year ended March 31, 2021.

- 5) Operating segments as per Ind AS 108 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:-



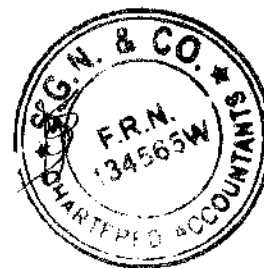
Standalone Segment wise Revenue, Results, Segment Assets and Liabilities for the Quarter ended June 30, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Unaudited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
(i)	Segment Revenue				
	Income from Operations				
	(a) Packaging	10,229.39	11,786.50	7,015.10	33,331.07
	(b) Real Estate	618.00	576.00	-	576.00
	(c) Petrochemical	1,098.84	1,457.62	325.77	3,835.23
	(d) Others	-	-	30.00	30.00
	Total	11,946.24	13,820.12	7,370.87	37,772.30
	Less: Inter Segment Revenue	-	-	-	-
	Total	11,946.24	13,820.12	7,370.87	37,772.30
(ii)	Segment Results				
	[Profit(+) / Loss(-) before tax and Interest from each segment]				
	(a) Packaging	439.72	1406.9	4.34	2956.11*
	(b) Real Estate	284.82	261.20	-	247.60
	(c) Petrochemical	38.66	140.05	(31.23)	169.98
	(d) Others	-	-	1.00	1.00
	Total	763.21	1,808.15	(25.89)	3,374.69
	Less:				
	(i) Finance Cost	(314.07)	(367.81)	(375.19)	(1,315.73)
	(ii) Other unallocable income/(expense) net off unallocable expenditure/income	12999.82**	(445.56)	(255.51)	(1,101.22)
	Total Profit Before Tax	13,448.96	994.77	(656.60)	957.74
(iii)	Segment Assets				
	(a) Packaging	41,529.15	42,110.41	41,519.87	42,110.41
	(b) Real Estate	3,458.27	3,319.57	3,384.07	3,319.57
	(c) Petrochemical	1,156.12	1,247.67	902.36	1,247.67
	(d) Others	1,076.56	1,076.56	1,335.08	1,076.56
	(e) Unallocable	76,147.42	56,732.80	51,769.12	56,732.80
	Total	1,23,367.53	1,04,487.01	98,910.50	1,04,487.01
(iv)	Segment Liabilities				
	(a) Packaging	6,629.61	6,778.95	6,602.76	6,778.95
	(b) Real Estate	21.88	50.00	-	50.00
	(c) Petrochemical	244.59	291.69	242.96	291.69
	(d) Others	-	-	30.45	-
	(e) Unallocable	5,983.51	4,280.77	4,283.70	4,280.77
	Total	12,879.57	11,401.40	11,159.87	11,401.40

* Includes gain of Rs. 238.14 Lakhs on account of sale of plot at Murbad and also Includes gain of Rs.1357.87 lakhs on account of slump s. Lug cap division aggregating to Rs.1596.01 Lakhs same has shown exceptional item (refer Note 4).

** Includes Rs.13290.90 Lakhs as a exceptional item on account of gain of exchange of Investment Property. (refer Note 3)

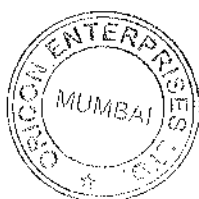


- 6) COVID-19 has severely impacted businesses globally and in India, the lockdown has also impacted the demand for company's products and the Company's financial performance for Quarter ended June 30, 2021.

Based on the current indicators of future economic conditions and the impact of COVID-19 on its operations, the Company has also made an assessment of its liquidity position, recoverability and carrying values of its assets and ability to pay its liabilities as they become due and is of the view that there is no material impact or adjustments required to be made in these financial results. The impact assessment of COVID-19 may be different from that presently estimated and the company will continue to evaluate any significant changes to its operations and its resultant impact on the financial performance. Further, the impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.

- 7) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 8) The figures for the quarter ended March 31, 2021 are balancing figures between the audited figures in respect of the full financial year 2020-21 and published year to date figures up to the third quarter ended December 31, 2021.
- 9) Previous period/year's figures are re-classified / re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Directors



Rajendra Somani
Rajendra Somani
Managing Director
DIN: 00332465

Place: Mumbai
Date: August 12, 2021





Independent Auditor's Review Report on the quarterly unaudited standalone financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Oricon Enterprises Limited**

1. Introduction

We have reviewed the accompanying statement of unaudited standalone financial results of **Oricon Enterprises Limited** (the "Company") for the quarter ended June 30, 2021 together with related notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circulars.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

2. Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. Conclusion

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.





4. Emphasis of Matter

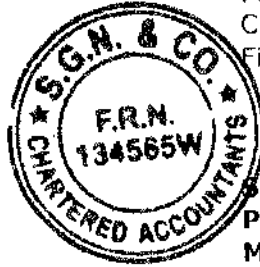
We draw attention to Note 6 to the Unaudited Standalone Financial Results in which the company describes the uncertainties arising from the COVID-19 Pandemic. Our conclusion on the Statement is not modified in respect of this matter.

5. Other Matter


The statement includes the unaudited Standalone financial results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year 2020-21 and the unaudited financial year results for nine months period ended December 31, 2020 which were subject to limited review by us.

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

Place: Mumbai
Date: August 12, 2021



For **SGN & Co.**
Chartered Accountants
Firm Registration No. 134565W


Shreyans Jain
Partner
Membership No. 147097
UDIN:21147097AAAABZ1638

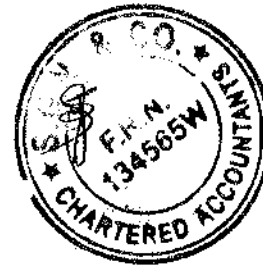
Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2021

Particulars		For the Quarter Ended			(Rs. in Lakhs)
					For the Year
		June 30, 2021 (Unaudited)	March 31, 2021 (Unaudited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
I	INCOME				
	Gross revenue from sale of products & Services	11,837.46	13,727.61	7,795.59	43,157.64
	Other operating revenue	108.78	175.50	76.47	505.03
	Revenue from operations	11,946.24	13,903.11	7,872.06	43,662.67
	Other income	545.83	327.16	580.74	2,142.14
	Total income (I)	12,492.06	14,230.26	8,452.80	45,804.81
II	EXPENSES				
	Cost of Materials Consumed	6,755.36	7,229.00	3,144.22	19,444.76
	Stores & Spares Consumed	844.12	1,096.32	554.51	3,176.48
	Charter freight Charges			1,511.86	3,265.41
	Purchase of Stock-in-trade			29.00	29.00
	Changes in inventories of finished goods, stock in trade and work in progress	62.92	484.44	959.49	1,044.95
	Employee benefits expense	1,294.50	1,076.93	1,195.72	4,664.01
	Finance Cost	337.19	382.09	390.15	1,396.19
	Depreciation and amortisation expense	869.65	769.23	879.79	3,284.76
	Other Expenses	2,185.25	2,571.74	417.05	10,439.46
	Total Expenses (II)	12,348.98	13,609.74	9,081.79	46,745.02
III	Profit / (loss) before tax and Exceptional item (I - II)	143.08	620.52	(628.99)	(940.20)
IV	Share of profit/(Loss) of Associates	(8.23)	2.52	0.01	(2.81)
V	Profit / (loss) before tax and Exceptional item (III - IV)	134.85	623.04	(628.98)	(943.01)
VI	Exceptional items (refer note 5 & 8)	13,170.50	(200.00)	-	1,336.47
VII	Profit / (Loss) before tax (V + VI)	13,305.35	423.04	(628.98)	393.46
VIII	Tax expense				
	Current Tax relating to :				
	- Current Year	429.00	100.00	-	100.00
	- Current tax for earlier year	0.04	108.18	-	108.18
	- Deferred Tax	40.75	139.86	(129.30)	(57.88)
	Total Tax expense	469.79	348.04	(129.30)	150.31
IX	Profit / (Loss) after tax for the year from continuing operations (VII - VIII)	12,835.55	74.99	(499.68)	243.15
X	Discontinued operations (refer note 10)				
	Profit / (loss) before tax from discontinued operations	129.26	(293.95)	(1,070.09)	(1,126.12)
	Tax on above	98.10	76.30	(52.54)	(177.47)
XI	Profit / (loss) after tax from discontinued operations	31.16	(370.25)	(1,017.54)	(948.64)
XII	Profit / (Loss) after tax for the year (IX + XI)	12,866.72	(295.26)	(1,517.22)	(705.49)
XIII	Other Comprehensive Income				
	A) Items that will not be reclassified to profit or loss				
	(i) remeasurement of defined benefit plans;	8.45	(4.07)	24.89	40.74
	(ii) Equity Instruments through OCI;	7,676.11	(2,049.69)	603.52	4,827.54
	(iii) Deferred Tax on above	(1,262.33)	3.54	(6.27)	(7.74)
	B) Items that will be reclassified to profit or loss				
	(i) Exchange differences in translating to financial Statements of a foreign operation	128.51	73.11	22.04	(272.85)
	(ii) Debt instruments through OCI; (net of Tax)	107.89	178.66	1,143.19	2,010.08
XIV	Other comprehensive income for the year after tax	6,658.62	(1,798.45)	1,787.37	6,597.78
XV	Total comprehensive income for the year (XII + XIV)	19,525.34	(2,093.71)	270.15	5,892.29



		(Rs. in Lakhs)		
Particulars	For the Quarter Ended			For the Year Ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Unaudited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
Profit / (Loss) after tax for the period attributable to:				
Owners of the Company	12,974.48	45.14	(1,181.38)	(195.55)
Non-controlling interests	(107.76)	(340.40)	(335.84)	(509.94)
	12,866.73	(295.26)	(1,517.22)	(705.49)
Other comprehensive income for the year attributable to:				
Owners of the Company	6,557.34	(1,886.66)	1,365.52	5,966.01
Non-controlling interests	101.28	88.21	421.85	631.76
	6,658.63	(1,798.45)	1,787.37	6,597.78
Total comprehensive income for the year attributable to:				
Owners of the Company	19,531.83	(1,841.51)	184.14	5,770.47
Non-controlling interests	(6.49)	(252.20)	86.01	121.82
	19,525.34	(2,093.71)	270.15	5,892.29
XIII	Paid-up equity share capital Face Value Rs.2/- per share each	3,140.95	3,140.95	3,140.95
XIV	Other Equity (excluding Revaluation Reserve)			69,365.70
XV	Earnings per share (in Rs.) Face Value Rs.2/- per share each (not annualised):			
	a) Earning per equity share (for continuing operations) (Basic & Diluted earnings per share)	8.25	0.18	(0.33)
	b) Earning per equity share (for discontinuing operations)(Basic & Diluted earnings per share)	0.01	(0.15)	(0.38)
	c) b) Earning per equity share (for continuing & discontinuing operations)(Basic & Diluted earnings per share)	8.26	0.03	(0.12)

See accompanying notes to financial results



Notes to unaudited consolidated financial results:

- 1) The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 12, 2021.
- 2) The unaudited Consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3) In respect of one sub-subsidiary Group, namely, USL Shipping DMCEST Group incorporated outside India, where the consolidated financial results have been reviewed by the other auditors in their Country; the other auditors have drawn emphasis of a matter in their report in respect of trade receivable amounting to Rs. 605.70 lakhs outstanding since more than three years as on the reporting date and there is no subsequent recovery till the date of review. However, the management believes that the amount will be recovered in full and no provision is required.
- 4) The consolidated financial results represent the results of Business Operations of the Company, its subsidiary companies, United Shippers Ltd.-USL, its subsidiaries and jointly controlled entity (64.29%), Oriental Containers Limited [formerly known as Pelliconi Oriental Limited (80%)], Reay Road Iron & Metal Warehousing Private Limited (100%) and the Company's Jointly controlled entity, Claridge Energy LLP (50%) and an Associate company Tecnocap Oriental Private limited (25%) w.e.f. February 03, 2020.
- 5) i) During the quarter ended June 30, 2021, agreements for 15 flats have been registered and for 2 flats the agreements are in the process of being registered in the name of the Holding Company in a residential complex at Worli Mumbai in lieu of its non-monetary asset i.e. the Premises which was classified as Investment Property. As per Ind AS 40 - Investment property, the cost of said 17 flats is measured at fair value of Rs. 13,328.81 lakhs and an amount of Rs. 13,282.19 lakhs being the difference between the fair value of 17 flats and the carrying value of the Premises, has been recognised in the Statement of Profit and Loss as "gain on exchange of Investment Property".

Considering the materiality of the amount and nature of the transaction, the same has been shown as an exceptional item in the Statement of Profit and Loss for the quarter ended June 30, 2021.

- ii) In respect of Subsidiary United Shippers Limited, during the quarter, an amount of Rs. 111.69 lakhs in respect of wharfage demand including interest for the financial year 2018-19. The same has been included in exceptional item in Statement of Profit and Loss.
- 6) Operating segments as per Ind AS 108 are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Holding 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 Holding Company. Segment Reporting is given as under:



Consolidated Segment wise Revenue, Results, Segment Assets and Liabilities for the Quarter ended June 30, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Unaudited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
(i)	Segment Revenue				
	Income from Operations				
	(a) Logistics	-	82.99	501.18	5,890.35
	(b) Packaging	10,229.39	11,786.50	7,015.10	33,331.08
	(c) Real Estate	618.00	576.00	-	576.00
	(d) Petrochemical	1,098.84	1,457.62	325.78	3,835.23
	(e) Others	-	-	30.00	30.00
	Total	11,946.24	13,903.11	7,872.05	43,662.66
	Less: Inter Segment Revenue	-	-	-	-
	Total	11,946.24	13,903.11	7,872.05	43,662.66
	Discontinued Operations				
	(a) Discontinued Operations#	6,564.44	5,163.03	4,745.65	22,082.97
	Total	18,510.68	19,066.14	12,617.70	65,745.63
(ii)	Segment Results				
	[Profit(+) / Loss(-) before tax and Interest from each segment]				
	(a) Logistics	(284.74)	(477.56)	(178.93)	(1,205.37)
	(b) Packaging	431.49	1409.41	4.34	2893.77*
	(c) Real Estate	284.82	261.20	-	247.60
	(d) Petrochemical	38.66	140.05	(31.23)	169.98
	(e) Others	-	-	1.00	1.00
	Total	470.23	217.95	(204.81)	2,106.99
	Less:				
	(i) Finance Cost	(337.19)	(382.09)	(390.15)	(1,396.19)
	(ii) Other unallocable income/(expense) net of unallocable expenditure/income	13172.29**	587.17	(34.02)	(317.34)
	Profit/(Loss) before Tax from continuing Operations	13,305.35	423.04	(628.98)	393.46
	Profit/(Loss) before Tax from discontinuing Operations #	129.26	(293.95)	(1,070.09)	(1,126.12)
	Total Profit/(Loss) before Tax	13,434.61	129.09	(1,699.07)	(732.66)
(iii)	Segment Assets				
	(a) Logistics	2,815.84	29,294.03	32,577.45	29,294.03
	(b) Packaging	41,529.15	42,110.41	41,519.87	42,110.41
	(c) Real Estate	3,458.27	3,319.57	3,384.07	3,319.57
	(d) Petrochemical	1,156.12	1,247.67	902.36	1,247.67
	(e) Others	1,076.56	1,076.56	1,335.08	1,076.56
	(f) Discontinued Operations #	22,557.15	51.64	-	51.64
	(g) Unallocable	94,475.11	69,338.32	64,045.16	69,338.32
	Total	1,67,068.21	1,46,438.20	1,43,763.98	1,46,438.20
(iv)	Segment Liabilities				
	(a) Logistics	2,354.89	2,855.75	5,062.89	2,855.75
	(b) Packaging	6,629.61	6,778.95	6,602.76	6,778.95
	(c) Real Estate	21.88	50.00	-	50.00
	(d) Petrochemical	244.59	291.69	242.96	291.69
	(e) Others	-	-	30.45	-
	(f) Discontinued Operations #	2,761.56	32.01	-	32.01
	(g) Unallocable	24,264.66	22,324.02	21,412.83	22,324.02
	Total	36,277.19	32,332.42	33,351.89	32,332.42

Discontinued operations of United Shippers Limited and Subsidiary of USL Shipping DMCEST . (refer note 9)

* Includes gain of Rs.178.60 Lakhs on account of sale of plot at Murbad and also includes gain of Rs.1357.87 lakhs on account of slump sale of tug cap division aggregating to Rs.1536.47 lakhs same has shown exceptional item (refer note 8).

** Includes Rs.13290.90 Lakhs as a exceptional item on account of gain of exchange of Investment Property (refer note 8)



- 7) COVID-19 has severely impacted businesses globally and in India, the lockdown has also impacted the demand for Group's products and services and the Group's financial performance for the quarter and year ended March 31, 2021.

Based on the current indicators of future economic conditions and the impact of COVID-19 on its operations, the Group has also made an assessment of its liquidity position, recoverability and carrying values of its assets and ability to pay its liabilities as they become due and is of the view that there is no material impact or adjustments required to be made in these financial results. The impact assessment of COVID-19 may be different from that presently estimated and the Group will continue to evaluate any significant changes to its operations and its resultant impact on the financial performance. Further, the impact assessment does not indicate any adverse impact on the ability of the Group to continue as a going concern.

- 8) (a) The Holding Company had entered into a Business Transfer Agreement ("Agreement") on February 28, 2020 with Tecnocap Oriental Private Limited (a Joint Venture of the Company with TGP Tecnocap Group Partecipazioni S.R.L., Italy). Pursuant to which, during the quarter ended September 30, 2020, the Company has transferred on slump sale basis its business undertaking pertaining to manufacturing of Lug Caps Business for a consideration of Rs. 1921.42 lakhs (Rs. 1875 lakhs plus/minus post-closing adjustment of working capital amount and less actuarial liabilities on account of gratuity/earned leave to identified employees), with effect from closing of business on September 30, 2020. Exceptional item for the year amounting to Rs. 1357.87 lakhs represents gain, on account of sale of the said business undertaking, being difference between consideration received and the carrying value of the net assets transferred. Further, the management is of the view that the above discontinued operation does not represent a separate major line of business operations and therefore related revenue, expense, pre-tax profit/loss of the discontinued has not been separately disclosed in accordance with Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" in these financial results.

(b) Further, the Holding Company had entered into a Joint Venture Agreement on February 28, 2020, with TGP Tecnocap Group Partecipazioni S.R.L., Italy and the Company has invested Rs. 550 lakhs towards 25% stake in Tecnocap Oriental Private Limited, a Joint Venture Company.

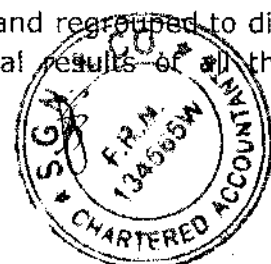
(c) During the year ended March 31, 2021, the holding company has sold plot of Land at Murbad to the Tecnocap Oriental Private Limited and gain on sale of land amounting to Rs. 178.60 lakhs (after elimination of gain on intra-group transaction) shown as exceptional items for the year ended March 31, 2021.

(d) In respect of Subsidiary United Shippers Limited during the quarter and year ended March 31, 2021 the subsidiary has impaired goodwill amounting to Rs. 200.00 Lakhs in respect of investment in one of its Subsidiary. The same is shown as exceptional item.

9) **Discontinued Business Operations :-**

i) The Board of Directors of United Shippers Limited, a material subsidiary of the company, at their meeting held on June 22, 2021, considered and approved the sale of its Business undertaking of marine transport and logistics ('the Undertaking'), on slump sale basis, as going concern due to continuously increasing business losses since past few financial years.

Accordingly, the relevant assets of the Subsidiary Company have been classified as disposal group held for sale and as discontinued operations on the reporting date of June 30, 2021. The corresponding prior periods have also been re-presented and regrouped to disclose the profit or loss of discontinued operations included in financial results of all the periods presented.



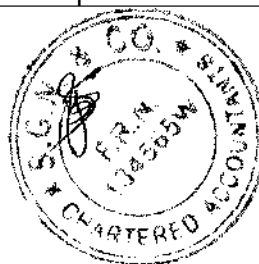
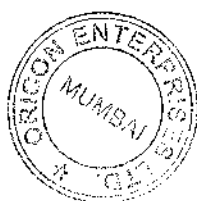
The Subsidiary Company has subsequently, after obtaining relevant approvals from the shareholders of the Company and its parent company, signed a business transfer agreement on July 30, 2021 with a buyer to transfer the Undertaking on slump sale basis for a consideration of Rs. 18,475 lakhs.

ii) During the quarter and year ended 31st March 2021, sub-subsidiary Bulk Shipping Pte Ltd, Singapore (a wholly of subsidiary of USL Shipping DMCEST, Dubai), ceased its operations and was held for sale as on March 31, 2021. Subsequently, the shares of the said sub-subsidiary were transferred to the purchasers on May 17, 2021. Accordingly, the Group has disclosed the profit/(loss) attributable to the said sub-subsidiary as discontinued operations during the year and has disclosed comparative figures for previous period/year in respect of the discontinued operations. The assets and liabilities of the said sub-subsidiary have been disclosed as held for sale/distribution as on March 31, 2021.

Corresponding comparative figures for quarter and year ended March 31, 2021 and June 30, 2020 have been regrouped between continuing and discontinuing operations in the financial results.

The statement of Profit/(loss) of business undertaking of marine transport and logistics and Bulk Shipping Pte Limited (after inter-company eliminations) as included under discontinued operations is presented below :-

Particulars	Rs. in lakhs			
	Quarter ended			Year ended
	Unaudited 30.06.2021	Unaudited 31.03.2021	Unaudited 30.06.2020	Audited 31.03.2021
Income				
Revenue from Operations	6564.44	5163.03	4745.65	22,082.97
Other Income	(6.35)	123.35	15.46	423.69
Total income	6558.08	5286.38	4761.11	22,506.66
Expenses				
Direct operating costs	4760.67	3658.88	4096.89	16,378.18
Employee benefit	226.19	258.19	336.16	971.30
Finance cost	24.09	27.19	51.39	183.33
Depreciation and Amortization	1275.94	1276.89	1219.62	5,068.58
Other expenses	141.92	359.18	127.13	1,031.41
Total Expenses	6,428.82	5580.33	5,831.19	23,632.80
Profit/(loss) before tax for the period/year	129.26	(293.95)	(1070.09)	(1,126.12)
Current tax	-	-	-	21.17
Current tax for earlier year	-	182.00	-	182.00
Deferred tax	98.10	(105.70)	(52.54)	(380.64)
Profit/(loss) after tax for the period/year	31.16	(370.25)	(1017.55)	(948.65)



Assets	30.06.2021
	Rs. Lakhs
Property, plant and equipment	17912.66
Capital Work in Progress	292.62
Other non-current assets	0.40
Inventory	256.35
Right of Use Assets	882.76
Trade receivables	2361.97
Other current assets	850.39
Assets classified as held for sale	22557.15

Liabilities	30.06.2021
	Rs. Lakhs
Trade payables	1927.46
Lease Liabilities	834.10
Liabilities associated with assets held for sale	2761.56
Assets Classified as held for sale (Net of associated Liabilities)	19795.59

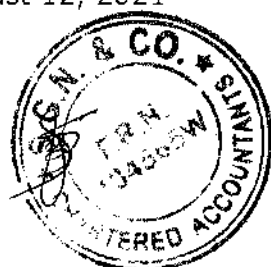
- 10) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code and recognise the same when the Code becomes effective.
- 11) The figures for the last quarter ended March 31, 2021 are balancing figures between the audited figures in respect of the full financial year 2020-21 and published year to date figures up to the third quarter ended December 31, 2020.
- 12) Previous period/year's figures are re-classified / re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Directors

Rajendra Somani
Rajendra Somani
Managing Director
DIN: 00332465



Place: Mumbai
Date: August 12, 2021





Independent Auditor's Review Report on the quarterly unaudited consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Oricon Enterprises Limited**

Introduction

- 1) We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Oricon Enterprises Limited** ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income of its joint venture entity and associates for the quarter ended June 30, 2021 together with the related notes thereon (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circulars.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of review

- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.





4) The Statement includes the results of the following entities:

Sr. No.	Name Of the Entity	Relationship
1	Consolidated financial results of Subsidiary, United Shippers Limited including its subsidiaries; namely	Subsidiary
a	USL Shipping DMCEST, Dubai (Subsidiary of the United Shippers Limited)	
b	Bulk Shipping Pte. Ltd., Singapore (Subsidiary of USL Shipping DMCEST) up to May 17, 2021	
c	Shakti Clearing Agency Pvt. Ltd., India (Subsidiary of the Holding Company)	
d	USL Lanka Logistics Pvt. Ltd., Sri Lanka (Subsidiary of the Holding Company)	
e	United Shippers Logistics Ltd., India (Subsidiary of the Holding Company)	
2	Reay Road Iron & Metal Warehousing Private Limited	Subsidiary
3	Oriental Containers Limited (formerly known as Pelliconi Oriental Limited)	Subsidiary
4	Claridge Energy LLP	Joint Controlled Entity
5	Technocap Oriental Private Limited	Associate

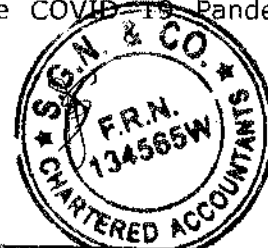
Conclusion

5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7(a) and (b) below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with relevant circulars issued thereunder including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

- 6) a) We draw attention to the Note 3 in the statement, in respect of the sub-subsubsidiary group namely, USL Shipping DMCEST Group incorporated outside India, trade receivables amounting to Rs. 605.70 lakhs outstanding since more than three years as on the reporting date and there is no subsequent recovery till the date of review, however the management believes that the amount will be recovered in full and no provision is required.
- b) We draw attention to Note 9 of the consolidated financial results, in respect of transfer of the business undertaking of marine transport and logistics and discontinued operations by the subsidiary company United Shippers Limited.
- c) We draw attention to Note 7 to the Consolidated Unaudited Financial Results in which the group describes the uncertainties arising from the COVID-19 Pandemic. Our conclusion is not modified in respect of this matter.

Our conclusion is not modified in respect of above matters.

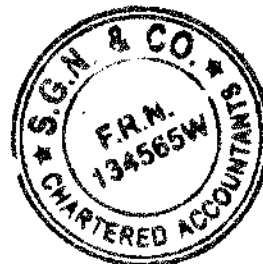




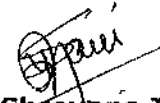
Other Matters

- 7) a) We did not review the unaudited consolidated financial results of a subsidiary included in the unaudited consolidated financial results, whose financial results reflect total income of Rs. 6861.09 Lakhs, total net loss after tax of Rs. 301.79 Lakhs and total comprehensive loss of Rs. 18.13 Lakhs for the quarter ended June 30, 2021, as considered in the consolidated financial results. These consolidated financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.
- b) We did not review the unaudited financial results of two subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total income of Rs. 40.00 Lakhs, total net loss after tax of Rs. 27.94 Lakhs and total comprehensive loss of Rs. 27.94 Lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- c) The unaudited consolidated financial results also include the Group's share of net loss of Rs. Nil for the quarter ended June 30, 2021 in respect of a jointly controlled entity and include the Group's share of net loss of 8.23 Lakhs for the quarter ended June 30, 2021 in respect of an associate Company, as considered in the consolidated financial results, whose financial information are unaudited. These financial information have been furnished to us by the Management, and our opinion on the unaudited consolidated financial results insofar as it relates to the amounts and disclosures included in respect of a jointly controlled entity and an associate company, is based on financial information compiled by management.
- d) The statement includes the unaudited financial results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year 2020-21 and the unaudited financial year results for nine months period ended December 31, 2020 which were subject to limited review by us.

Our conclusion on the Statement is not modified in respect of the above matters.



For **SGN & Co.**
Chartered Accountants
Firm Registration No. 134565W


Shreyans Jain
Partner
Membership No. 147097
UDIN: 21147097AAAACA9735

Place: Mumbai
Date: August 12, 2021