

Oricon Enterprises Limited

CIN: L28100MH1968PLC014156

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Part I: Statement of Standalone Unaudited Financial Results for the Quarter / Nine Month Ended 31st December, 2014

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st December, 2014	30th September, 2014	31st December, 2013	31st December, 2014	31st December, 2013	31st March, 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Sale of Products (Net of Excise)	1,662.78	1,718.15	1,689.06	4,789.74	5,803.01	7,037.79
	(b) Other Operating Income	0.13	12.71	6.75	19.16	17.53	23.11
	Total income from Operations (Net)	1,662.91	1,730.86	1,695.81	4,808.90	5,820.54	7,060.90
2	Expenses						
	(a) Consumption of Raw Material	884.52	630.81	917.29	2,258.76	2,973.02	3,836.37
	(b) Purchase of Traded Goods	511.71	880.27	452.67	1,789.78	1,724.78	1,901.83
	(c) (Increase) / Decrease in Stock in Trade and Work in Progress	(7.72)	0.96	19.35	57.24	(12.50)	(102.42)
	(d) Employee Benefits Expense	125.42	110.54	113.91	339.99	317.63	437.55
	(e) Depreciation and Amortisation Expenses	50.40	49.80	50.29	149.33	149.31	204.47
	(f) Consumption of Stores & Spares	13.59	16.18	17.43	42.42	73.10	98.93
	(g) Other Expenses	191.71	187.03	193.74	540.85	658.23	901.18
	Total expenses	1,769.63	1,875.59	1,764.68	5,178.37	5,883.57	7,277.91
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1- 2)	(106.72)	(144.73)	(68.87)	(369.47)	(63.03)	(217.01)
4	Other Income	315.23	705.80	540.61	1,368.83	1,366.23	1,811.73
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	208.51	561.07	471.74	999.36	1,303.20	1,594.72
6	Finance Costs	98.06	95.32	103.68	303.54	292.79	394.01
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	110.45	465.75	368.06	695.82	1,010.41	1,200.71
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	110.45	465.75	368.06	695.82	1,010.41	1,200.71
10	Tax expense						
	Current Tax	46.00	39.00	50.50	133.00	255.50	265.00
	Deferred Tax	(5.28)	(5.04)	3.12	(14.55)	(9.07)	(13.17)
	Income Tax for earlier year	-	-	-	-	-	92.21
11	Net Profit / (Loss) form ordinary activities after tax (9 - 10)	69.73	431.79	314.44	577.37	763.98	856.67
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	69.73	431.79	314.44	577.37	763.98	856.67
14	Paid-up Equity Share Capital (Face Value: Rs.2/- per share)	3,140.95	2,050.95	2,050.95	3,140.95	2,050.95	2,050.95
15	Reserve excluding Revaluation Reserve						44,796.95
16	Earnings per share (Face Value Rs.2/- each)						
	(i) Before Extraordinary Items						
	(a) Basic	0.04	0.39	0.27	0.47	0.65	0.71
	(b) Diluted	0.04	0.27	0.20	0.47	0.49	0.55
	(ii) After Extraordinary Items						
	(a) Basic	0.04	0.39	0.27	0.47	0.65	0.71
	(b) Diluted	0.04	0.27	0.20	0.47	0.49	0.55

Part II: Selected information for the Quarter / Nine Month ended 31st December, 2014

(A) Particulars of Shareholding

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st December, 2014	30th September, 2014	31st December, 2013	31st December, 2014	31st December, 2013	31st March, 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Public Shareholding						
	Number of Shares (Face Value: Rs.2/- per share)	404,00,285	384,46,440	384,46,440	404,00,285	384,46,440	384,46,440
	Percentage of shareholding	25.72	37.49	37.49	25.72	37.49	37.49
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	Number of Shares (Face Value: Rs.2/- per share)	96,00,000	96,00,000	310,00,000	96,00,000	310,00,000	251,00,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.23	14.98	48.36	8.23	48.36	39.16
	Percentage of shares (as a % of the total share capital of the company)	6.11	9.36	30.23	6.11	30.23	24.48
	(b) Non - encumbered						
	Number of Shares (Face Value: Rs.2/- per share)	1070,47,430	545,01,275	331,01,275	1070,47,430	331,01,275	390,01,275
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.77	85.02	51.64	91.77	51.64	60.84
	Percentage of shares (as a % of the total share capital of the company)	68.16	53.15	32.28	68.16	32.28	38.03

(B) Information on Investors' Complaints for the 3 months ended 31st December, 2014

Particulars	31st December, 2014
Pending at the beginning of the quarter	-
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	-

Standalone Segment Information

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st December, 2014	30th September, 2014	31st December, 2013	31st December, 2014	31st December, 2013	31st March, 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(i)	Segment Revenue						
	(a) Petrochemical	921.03	643.93	945.86	2,396.08	3,182.06	4,046.71
	(b) Trading	521.91	897.87	461.74	1,825.51	1,760.29	1,940.88
	(c) Liquid Colorants	54.47	21.60	14.28	90.12	111.83	117.40
	(d) Pet Bottle	165.50	167.46	273.93	497.19	766.36	955.91
	Total	1,662.91	1,730.86	1,695.81	4,808.90	5,820.54	7,060.90
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	1,662.91	1,730.86	1,695.81	4,808.90	5,820.54	7,060.90
(ii)	Segment Results [Profit(+) / Loss(-) before tax and Interest from each segment]						
	(a) Petrochemical	88.19	18.48	110.46	169.87	430.98	498.33
	(b) Trading	7.94	20.66	9.84	39.86	34.39	38.13
	(c) Liquid Colorants	(1.35)	0.53	(15.96)	(7.29)	(17.37)	(19.98)
	(d) Pet Bottle	(13.47)	(5.10)	(6.75)	(43.79)	(4.81)	(5.04)
	Total	81.32	34.57	97.59	158.65	443.19	511.44
	Less:						
	(i) Interest	(96.74)	(93.93)	(103.38)	(297.02)	(287.96)	(386.30)
	(ii) Other unallocable income net off unallocable expenditure	125.88	525.11	373.85	834.19	855.18	1,075.57
	Total Profit Before Tax	110.45	465.75	368.06	695.82	1,010.41	1,200.71
(iii)	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Petrochemical	749.20	754.20	746.63	749.20	746.63	706.34
	(b) Trading	1,075.39	974.60	1,150.83	1,075.39	1,150.83	661.89
	(c) Liquid Colorants	415.09	398.13	419.97	415.09	419.97	354.48
	(d) Pet Bottle	781.75	825.79	590.12	781.75	590.12	672.08
	(e) Unallocable	49,091.81	49,034.11	49,341.26	49,091.81	49,341.26	48,922.39
	Total	52,113.24	51,986.83	52,248.81	52,113.24	52,248.81	51,317.18

Notes:

- (i) The above results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 14th February, 2015. The above results have been reviewed by the Statutory Auditors of the Company.
- (ii) Pursuant to the guidelines under schedule II of the Companies Act, 2013, the carrying amount of the fixed assets as on 1st April, 2014 has been depreciated over the remaining revised useful life of the fixed assets. As a result, the depreciation charge for the quarter and nine months ended 31st December, 2014 is higher by Rs.1.95 lakhs and Rs.5.53 lakhs respectively and the profit before tax for the quarter and nine months ended 31st December, 2014 is lower to the said extent. Further, based on the transitional provision provided in note 7(b) of the Schedule II, fixed assets whose useful life has already been completed as on 1st April, 2014, the carrying value of those fixed assets amounting to Rs.74.94 lakhs and the corresponding deferred tax thereon amounting to Rs.25.47 lakhs have been debited and credited respectively to the opening balance of 'Retained Earnings'.
- (iii) The Board of Directors of the Company at its meeting held on 30th December, 2014 has allotted 5,45,00,000 equity shares of face value Rs.2 each at par to the holders of Compulsorily Convertible Preference Shares (CCPS) on account of conversion of 1,09,00,000 CCPS of face value of Rs.10 each. The Company has filed listing application with BSE Limited (formerly known as Bombay Stock Exchange Limited) for listing of 5,45,00,000 equity shares and the approval for the same is still awaited. On account of conversion, the Paid Up Equity Share Capital of the Company has increased from Rs.2,050.95 lakhs to Rs.3,140.95 lakhs.
- (iv) The Company does not have any outstanding dilutive potential equity shares for the quarter and nine month ended December 2014. Consequently, the basic and diluted earning per share of the Company remain the same.
- (v) Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary.

For and on behalf of the Board of Directors

 Mumbai
 Date : 14th February, 2015

 Rajendra Somani
 Managing Director