

Date: September 14, 2017

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 Part A of 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 Thursday, September 14, 2017 has approved Un-Audited Standalone Financial Results of the Company along with Segment wise revenue and results for the Quarter ended June 30, 2017, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

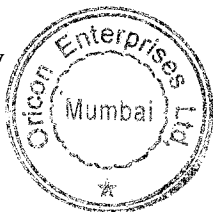
A copy of text of the Un-Audited Standalone Financial Results, Segment wise results along with Limited Review Report as issued by the Statutory Auditors of the Company for the Quarter ended June 30, 2017 is enclosed herewith.

The Meeting of the Board of Directors of the Company was commenced at 04.30 P.M. and concluded at 06.00 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 ended June 30, 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

We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the statement for the quarter ended June 30, 2016 as set out in the note 1 to the Statement, these figures have been furnished by the Management of the company.

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

For SGN & Co.

Chartered Accountants

Firm Registration No.: 134565W

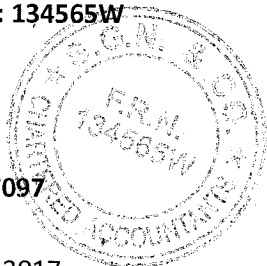
Shreyans Jain

Partner

Membership No.: 147097

Place : Mumbai

Date : September 14, 2017



Oricon Enterprises Limited

CIN: L28100MH1968PLC014156

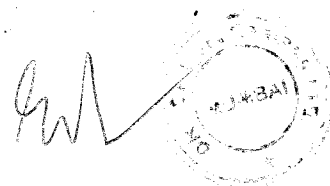
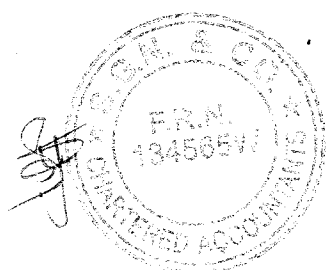
Registered Office: 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018

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, 2017

(Rs. In Lakhs)

Particulars	For the Quarter ended	For the Quarter ended
	June 30, 2017 (Unaudited)	June 30, 2016 (Unaudited)
I INCOME		
Gross revenue from sale of products	1,441.37	1,616.92
Other operating revenue	-	-
Revenue from operations	1,441.37	1,616.92
Other Income	923.88	325.19
Total Revenue (I)	2,365.25	1,942.11
II EXPENSES		
Cost of Materials Consumed	534.72	582.11
Stores & Spares Consumed	6.86	4.45
Purchase of Stock-in-trade	707.69	813.08
Excise Duty	75.94	73.95
Changes in inventories of finished goods, stock in trade and work in progress	(38.26)	(35.47)
Employee benefits expense	90.58	103.70
Finance Cost	153.17	234.08
Depreciation and amortisation expense	18.44	17.96
Other Expenses	187.27	207.41
Total Expenses (II)	1,736.41	2,001.27
III Profit / (loss) before exceptional items and tax (I-II)	628.84	(59.16)
IV Exceptional item	-	415.95
V Profit / (Loss) before tax (III - IV)	628.84	356.79
VI Tax expense		
Current Tax relating to :		
- Current Year	39.00	90.96
- Earlier Year	-	3.45
Deferred Tax	(10.75)	(11.82)
VII Profit / (Loss) after tax for the period from continuing operations (V - VI)	600.59	274.20
VIII Profit/(loss) from discontinued operations	-	(46.10)
IX Tax expense of discontinued operations	-	15.24
X Profit/(loss) after tax for the period from Discontinued operations (VIII+IX)	-	(30.86)
XI Profit/(loss) for the period (VII + X)	600.59	243.34



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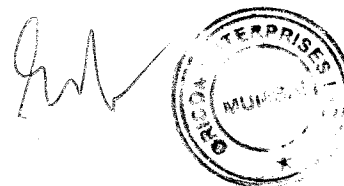
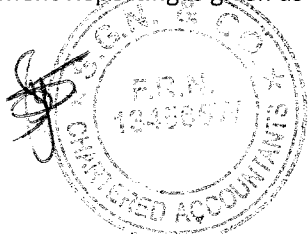
Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2017

Particulars		For the quarter ended 'June 30, 2017 (Unaudited)	For the quarter ended 'June 30, 2016 (Unaudited)
XII	Other Comprehensive Income		
	A) Items that will not be reclassified to profit or loss		
	(i) remeasurement of defined benefit plans;	(0.46)	(0.46)
	(ii) Equity Instruments through OCI;	5.56	0.84
	(iii) Deferred Tax on above	0.15	0.15
	B) Items that will be reclassified to profit or loss;	-	-
XIII	Other comprehensive income for the period after tax	5.25	0.53
XIV	Total comprehensive income for the period (XI + XIII)	605.84	243.87
XV	Paid-up equity share capital Face Value Rs.2/- per share each	3,140.95	3,140.95
XVI	Earnings per share (in Rs.) Face Value Rs.2/- per share each (not annualised): Basic & Diluted earnings per share		
	From continuing operations	0.38	0.17
	From discontinued operations	-	(0.02)
	From continuing and discontinued operations	0.38	0.15

See accompanying notes to Financial Results

Notes

- The Company has decided to publish Standalone Financial Results only which were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 14, 2017. The results for the quarter ended June 30, 2017 have been reviewed by the Statutory Auditors of the Company. The Ind AS compliant corresponding figures of the quarter ended June 30, 2016 have not been subjected to limited review by the Statutory Auditors. The management has exercised necessary due diligence to ensure that such Financial Results provide a true and fair view of the affairs of the Company.
- 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 ended June 30, 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 ended June 30, 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 :-

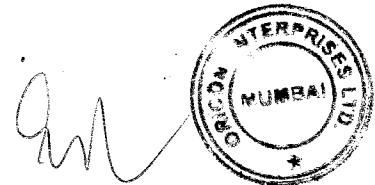
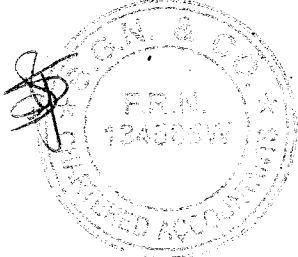


Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended June 30, 2017

(Rs. In Lakhs)

Sr. No.	Particulars	For the quarter ended 'June 30, 2017 (Unaudited)	For the quarter ended 'June 30, 2016 (Unaudited)
(i)	Segment Revenue (including Excise Duty)		
	Income from Operations		
	(a) Petrochemical	662.67	676.08
	(b) Trading	714.08	829.39
	(c) Liquid Colorants	64.62	111.45
	Total	1,441.37	1,616.92
	Less: Inter Segment Revenue	-	-
	Net Sales / Income from Operations	1,441.37	1,616.92
	Discontinued Operations		
	(a) Pet Bottle	-	38.59
	Total	1,441.37	1,655.51
(ii)	Segment Results [Profit(+) / Loss(-) before tax and Interest from each segment]		
	(a) Petrochemical	22.62	29.90
	(b) Trading	15.37	16.75
	(c) Liquid Colorants	(1.23)	(1.08)
	(d) Pet Bottle (Discontinued Operations)	-	(46.10)
	Total	36.75	(0.52)
	Less:		
	(i) Finance Cost	(153.17)	(234.08)
	(ii) Other unallocable income net off unallocable expenditure	745.25	545.29
	Total Profit Before Tax ^^	628.84	310.69
(iii)	Segment Assets		
	(a) Petrochemical	813.79	1,169.65
	(b) Trading	738.40	1,584.05
	(c) Liquid Colorants	322.35	344.18
	(d) Pet Bottle (Discontinued Operations)	9.74	600.87
	(e) Unallocable	57,495.86	57,879.60
	Total	59,380.14	61,578.35
(iv)	Segment Liabilities		
	(a) Petrochemical	212.12	351.67
	(b) Trading	710.43	786.24
	(c) Liquid Colorants	66.68	73.88
	(d) Pet Bottle (Discontinued Operations)	12.28	15.46
	(e) Unallocable	1,142.21	969.54
	Total	2,143.72	2,196.80

^^ Aggregate of profit before taxes of Continuing and Discontinuing Operations.



Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2017

4 Reconciliation of total comprehensive income for the quarter ended June 30, 2016:

(Rs. In Lakhs)	
Nature of Adjustments	Quarter Ended June 30, 2016
Net Profit /(loss) for the period as per Previous GAAP (Indian GAAP)	262.96
Adjustments:	
Add : Provision on trade receivables based on Expected credit loss model	1.68
Add : Commission Income on corporate guarantee issued	4.25
Less : Rent Expense on discounting of rental deposit paid	(31.01)
Add : Interest income unwinding on discounting of rental deposit paid	34.85
Add : Rent Income on discounting of rental deposit received	7.73
Less : Finance cost unwinding on discounting of rental deposit received	(7.52)
Add : Remeasurements of defined benefit plans	0.46
Add : Prior Period items adjustments	1.80
Less : Investments in Stock-in-Trade measured at fair value	(0.43)
Less : Finance cost unwinding on discounting of Director's loans	(39.40)
Less: Finance cost unwinding on discounted deferred sales tax liability	(2.40)
Add: Deferred tax impact on above adjustments	10.37
Net Profit /(loss) for the period as per Ind AS	243.34
Less : Remeasurements of defined benefit plans	(0.46)
Add : Equity Instruments measured at FVTOCI	0.84
Add : Deferred Tax on above adjustment	0.15
Total Comprehensive Income as per Ind AS	243.87

5 Exceptional Item represents:

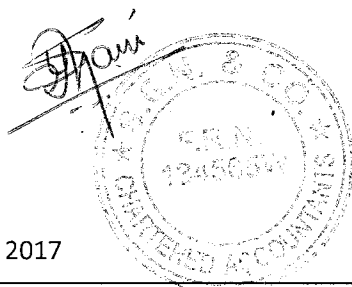
(Rs. In Lakhs)		
Particulars	For the quarter ended June 30, 2017	For the quarter ended June 30, 2016
Profit / (Loss) on sale of Freehold Land	-	415.95

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

7 The Board of Directors of the Company, in their meeting held on February 01, 2017, had approved the scheme of amalgamation of Oricon Properties Private Limited, the wholly owned Subsidiary Company, with the Company with an appointed date of July 1, 2016 (Effective Date). Further, pursuant to order dated June 23, 2017 of National Company Law Tribunal (NCLT), a Meeting of Equity Shareholders of the Company was held on August 19, 2017 for approval of Scheme of Amalgamation of Oricon Properties Private Limited with Oricon Enterprises Limited. The Scheme has been approved by the Members. The Company has filed Chairman's Report and Company Scheme Petition with NCLT and its order for date of hearing is awaited. Pending disposal of the petition, no effect to the above Scheme has been given in the financial results.

8 Previous quarter 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