

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

Part I: Statement of Standalone Unaudited Financial Results for the Quarter / Half Year Ended 30th September, 2014

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30th September, 2014	30th June, 2014	30th September, 2013	30th September, 2014	30th September, 2013	31st March, 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Sale of Products (Net of Excise)	1,718.15	1,408.81	2,274.50	3,126.96	4,113.95	7,037.79
	(b) Other Operating Income	12.71	6.32	3.61	19.03	10.78	23.11
	Total income from Operations (Net)	1,730.86	1,415.13	2,278.11	3,145.99	4,124.73	7,060.90
2	Expenses						
	(a) Consumption of Raw Material	630.81	743.43	1,069.70	1,374.24	2,063.92	3,836.37
	(b) Purchase of Traded Goods	880.27	397.80	774.35	1,278.07	1,272.11	1,901.83
	(c) (Increase) / Decrease in Stock in Trade and Work in Progress	0.96	64.00	(53.62)	64.96	(31.85)	(102.42)
	(d) Employee Benefits Expense	110.54	104.03	105.23	214.57	203.72	437.55
	(e) Depreciation and Amortisation Expenses	49.80	49.13	49.54	98.93	99.02	204.47
	(f) Consumption of Stores & Spares	16.18	12.65	29.26	28.83	55.67	98.93
	(g) Other Expenses	187.03	162.11	267.79	349.14	464.49	901.18
	Total expenses	1,875.59	1,533.15	2,242.25	3,408.74	4,127.08	7,277.91
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1- 2)	(144.73)	(118.02)	35.86	(262.75)	(2.35)	(217.01)
4	Other Income	705.80	347.80	404.34	1,053.60	833.81	1,811.73
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	561.07	229.78	440.20	790.85	831.46	1,594.72
6	Finance Costs	95.32	110.16	92.11	205.48	189.11	394.01
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	465.75	119.62	348.09	585.37	642.35	1,200.71
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7 - 8)	465.75	119.62	348.09	585.37	642.35	1,200.71
10	Tax expense						
	Current Tax	39.00	48.00	100.00	87.00	205.00	265.00
	Deferred Tax	(5.04)	(4.23)	(5.58)	(9.27)	(12.19)	(13.17)
	Income Tax for earlier year	-	-	-	-	-	92.21
11	Net Profit / (Loss) form ordinary activities after tax (9 - 10)	431.79	75.85	253.67	507.64	449.54	856.67
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	431.79	75.85	253.67	507.64	449.54	856.67
14	Paid-up Equity Share Capital (Face Value: Rs.2/- per share)	2,050.95	2,050.95	2,050.95	2,050.95	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	0.39	0.04	0.22	0.43	0.38	0.71
	(b) Diluted	0.27	0.04	0.16	0.32	0.29	0.55
(ii)	After Extraordinary Items						
	(a) Basic	0.39	0.04	0.22	0.43	0.38	0.71
	(b) Diluted	0.27	0.04	0.16	0.32	0.29	0.55

Part II: Selected information for the Quarter / Half Year ended 30th September, 2014

(A) Particulars of Shareholding

Sr. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30th September, 2014	30th June, 2014	30th September, 2013	30th September, 2014	30th September, 2013	31st March, 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Public Shareholding						
	Number of Shares (Face Value: Rs.2/- per share)	384,46,440	384,46,440	384,46,440	384,46,440	384,46,440	384,46,440
	Percentage of shareholding	37.49	37.49	37.49	37.49	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	201,00,000	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)	14.98	31.36	48.36	14.98	48.36	39.16
	Percentage of shares (as a % of the total share capital of the company)	9.36	19.60	30.23	9.36	30.23	24.48
	(b) Non - encumbered						
	Number of Shares (Face Value: Rs.2/- per share)	545,01,275	440,01,275	331,01,275	545,01,275	331,01,275	390,01,275
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	85.02	68.64	51.64	85.02	51.64	60.84
	Percentage of shares (as a % of the total share capital of the company)	53.15	42.91	32.28	53.15	32.28	38.03

(B) Information on Investors' Complaints for the 3 months ended 30th September, 2014

Particulars	30th September, 2014
Pending at the beginning of the quarter	-
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	-

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Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2014

(Rs. In Lakhs)

Sr. No.	Particulars	As at 30th September, 2014	As at 31st March, 2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	3,141.49	3,141.49
	(b) Reserves and Surplus	45,288.26	44,796.95
	Sub-Total-Shareholders' funds	48,429.75	47,938.44
2	Non- Current Liabilities		
	(a) Long - term borrowings	1,890.36	1,928.63
	(b) Deferred tax liabilities (net)	2.13	36.88
	(c) Other long- term liabilities	696.56	255.45
	(d) Long - term provisions	66.90	60.77
	Sub-Total-Non - Current Liabilities	2,655.95	2,281.73
3	Current Liabilities		
	(a) Short - term borrowings	1,427.67	1,202.27
	(b) Trade payables	829.22	289.22
	(c) Other current liabilities	1,208.27	1,828.17
	(d) Short -term provisions	133.51	349.27
	Sub-Total-Current Liabilities	3,598.67	3,668.93
	TOTAL - EQUITY AND LIABILITIES	54,684.37	53,889.10
B	ASSETS		
1	Non - current assets		
	(a) Fixed assets	1,445.08	1,602.16
	(b) Goodwill on consolidation	-	-
	(c) Non- current investments	39,186.62	39,184.75
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	6,518.26	6,734.48
	(f) other non-current assets	-	2.65
	Sub-Total-Non - Current Assets	47,149.96	47,524.04
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	450.46	482.17
	(c) Trade receivables	2,444.46	1,399.13
	(d) Cash and cash equivalents	181.78	235.46
	(e) Short- term loans and advances	3,740.18	3,543.45
	(f) Other Current assets	717.53	704.85
	Sub-Total-Current Assets	7,534.41	6,365.06
	TOTAL - ASSETS	54,684.37	53,889.10

Standalone Segment Information

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30th September, 2014	30th June, 2014	30th September, 2013	30th September, 2014	30th September, 2013	31st March, 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(i)	Segment Revenue						
	(a) Petrochemical	643.93	831.12	1,216.57	1,475.05	2,236.20	4,046.71
	(b) Trading	897.87	405.73	790.83	1,303.60	1,298.55	1,940.88
	(c) Liquid Colorants	21.60	14.05	19.10	35.65	97.55	117.40
	(d) Pet Bottle	167.46	164.23	251.61	331.69	492.43	955.91
	Total	1,730.86	1,415.13	2,278.11	3,145.99	4,124.73	7,060.90
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	1,730.86	1,415.13	2,278.11	3,145.99	4,124.73	7,060.90
(ii)	Segment Results [Profit(+) / Loss(-) before tax and Interest from each segment]						
	(a) Petrochemical	18.48	63.20	212.98	81.68	320.52	498.33
	(b) Trading	20.66	11.26	16.79	31.92	24.55	38.13
	(c) Liquid Colorants	0.53	(6.47)	(11.67)	(5.94)	(1.41)	(19.98)
	(d) Pet Bottle	(5.10)	(25.22)	(0.31)	(30.32)	1.94	(5.04)
	Total	34.57	42.77	217.79	77.34	345.60	511.44
	Less:						
	(i) Interest	(93.93)	(106.35)	(90.88)	(200.28)	(184.58)	(386.30)
	(ii) Other unallocable income net off unallocable expenditure	525.11	183.20	221.18	708.31	481.33	1,075.57
	Total Profit Before Tax	465.75	119.62	348.09	585.37	642.35	1,200.71
(iii)	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Petrochemical	754.20	706.88	840.02	754.20	840.02	706.34
	(b) Trading	974.60	539.25	830.08	974.60	830.08	661.89
	(c) Liquid Colorants	398.13	393.22	385.41	398.13	385.41	354.48
	(d) Pet Bottle	825.79	852.37	692.59	825.79	692.59	672.08
	(e) Unallocable	49,034.11	48,780.86	49,014.94	49,034.11	49,014.94	48,922.38
	Total	51,986.83	51,272.58	51,763.04	51,986.83	51,763.04	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 November, 2014. 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 half year ended 30th September, 2014 is higher by Rs.1.78 lakhs and Rs.3.58 lakhs respectively and the profit before tax for the quarter and half year ended 30th September, 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 effect of 1,09,00,000 10% Compulsorily Convertible Preference Shares (CCPS) of Rs.10 each is anti dilutive for the quarter ended 30th June, 2014 and hence Basic and Diluted Earnings per share are same.
- (iv) 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 November, 2014

Rajendra Somani
Managing Director