

Date: May 30, 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,

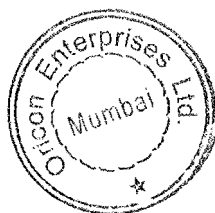
Sub: Outcome of Board Meeting

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

Pursuant to the provisions of Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the Company at their Meeting held on May 30, 2018 has:

1. approved Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2018.
2. approved the text of Audited Standalone and Consolidated Financial Results, along with Segment wise revenue and results for the Quarter and Year ended March 31, 2018.
3. recommended Dividend @ 25% i.e. Rs. 0.50/- per equity share of face value of Rs. 2/- each for the financial year ended March 31, 2018.

A copy of text of the Audited Standalone and Consolidated Financial Results, Segment Results along with Audit Report on the Audited Standalone and Consolidated Financial Statements of the Company for the quarter and year ended March 31, 2018 is enclosed herewith.



In compliance with the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors of the Company, M/s. SGN & Co. (Formerly Known as M/s. Shreyans S Jain and Associates), Chartered Accountants have issued the Audit Reports with an unmodified opinion on the standalone and consolidated financial results of the Company for the quarter/year ended March 31, 2018.

The Meeting of the Board of Directors of the Company was commenced at 08.00 p.m. and concluded at 11.45 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 Ltd.

A handwritten signature in black ink, appearing to be 'Sanjay Jain', written over a faint, illegible stamp or watermark.

Sanjay Jain

Company Secretary



Independent Auditor's Report

To The Board of Directors of Oricon Enterprises Limited

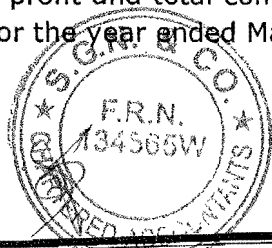
1. We have audited the accompanying statement of Standalone Ind AS Financial Results of **Oricon Enterprises Limited** (the "Company") for year ended March 31, 2018 together with the related notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the 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 Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies. Our responsibility is to express an opinion on the Statement based on our audit of such standalone Ind AS financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016; and gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the standalone net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2018.



4. Other Matters

- (i) The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated May 30, 2017, and May 28, 2016 respectively expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
- (ii) The financial information issued earlier for the quarter and year ended March 31, 2017 and for the quarter ended December 31, 2017 has been restated to give effect to the composite scheme of arrangement and amalgamation between the Company and wholly-owned subsidiary of the Company viz., Orion Properties Private Limited, as explained in note 9 to the Statement.

The financial information of the said subsidiary for the quarter and year ended March 31, 2017 prepared in accordance with Ind AS have been audited by the respective entity's statutory auditors.

The adjustments made to the previously issued financial information of the Company giving effect to the above mentioned composite scheme of arrangement for the quarter and year ended March 31, 2017 have been audited by us and for the quarter ended December 31, 2017 have been reviewed by us.

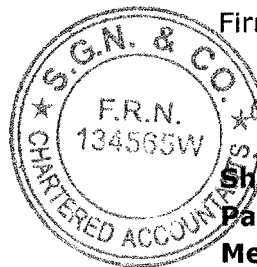
Our opinion on the statement and our report is not modified in respect of the above matters.

5. The statement includes the Standalone results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **S G N & Co.**

Chartered Accountants

Firm Registration No. 134565W



Shreyans Jain

Partner

Membership No. 147097

Place: Mumbai

Date: May 30, 2018



Independent Auditor's Report

To Board of Directors of Oricon Enterprises Limited

1. We have audited the accompanying statement comprising of Consolidated Financial Results of **Oricon Enterprises Limited** (the "Holding Company") for year ended March 31, 2018 together with the related notes thereon (the "Statement"), being submitted by the Holding Company pursuant to the requirements of 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 consolidated financial results in the Statement include the results of the Holding Company, and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"). This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which are in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statements are free from material misstatement.

An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An Audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. Opinion

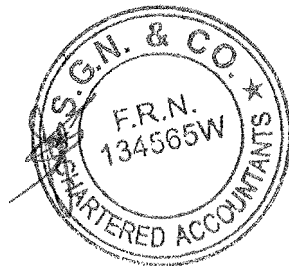
In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 5(b), 5(c) and 5(d) below, the Statement:

(i) includes the financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Consolidated Financial Result of United Shippers Limited including its subsidiaries and jointly controlled entity; namely USL Shipping DMCEST Bulk Shipping PTE Limited Shakti Clearing Agency Private Limited United Bulk Logistic LLC USL Lanka Logistics Private Limited	Subsidiary
2	Consolidated Financial Result of Shinrai Auto Services Limited including its subsidiary; namely Reay Road Iron & Metal Warehousing Private Limited	Subsidiary
3	Oriental Containers Limited	Subsidiary
4	Pelliconi Oriental Limited	Sub-Subsidiary
5	Claridge Energy LLP	Jointly Controlled Entity

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the consolidated net profit, total comprehensive income and other financial information of the Group and its Jointly Controlled Entity for the year ended March 31, 2018.



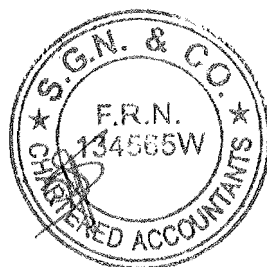
4. Emphasis of matter

We draw attention to the Note 8 in the Statement, in respect of one sub-subsidiary group, namely, USL Shipping DMCEST Group incorporated outside India, where the consolidated financial statements have been audited by the auditors in their Country; the other auditors have drawn emphasis of matter in their report in respect of trade receivable amounting to Rs.773.79 lakhs outstanding since more than one year as on the reporting date and there is no subsequent recovery till the date of audit, however the management believes that the amount will be recovered in full and no provision is required.

Our opinion is not modified in respect of this matter.

5. Other Matters

- (a) The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 prepared in accordance with Ind AS included in these consolidated Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated May 30, 2017, and May 28, 2016 respectively expressed an unmodified opinion on those consolidated financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. For the purpose of the comparative financial information for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 in respect of subsidiaries and jointly controlled entity as referred to in Paras 4(b), 4(c) & 4(d) below, we have relied on the comparative financial information included in their standalone financial statements as at March 31, 2018 and audited by other auditors.
- (b) We did not audit the consolidated financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs.66,905.15 lakhs as at March 31, 2018, total revenues of Rs.64,782.09 lakhs, total net profit after tax of Rs.1,575.45 lakhs and total comprehensive income of Rs.1,607.73 lakhs for the year ended on that date, as considered in the consolidated financial results. These consolidated financial statements have been audited 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 these subsidiaries, is based solely on the report of such other auditors.



- (c) We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs.35,730.35 lakhs as at March 31, 2018, total revenues of Rs.36,169.96 lakhs, total net profit after tax of Rs.164.22 lakhs and total comprehensive income of Rs.171.24 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited 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 these subsidiaries is based solely on the report of such other auditors.
- (d) The consolidated financial results also include the Group's share of net loss of NIL for the year ended March 31, 2018, as considered in the consolidated financial results, in respect of one jointly controlled entity, whose financial statements have not been audited by us. This financial statement has been audited 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 this jointly controlled entity is based solely on the report of such other auditors.

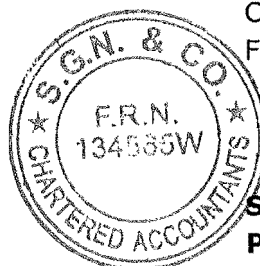
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

6. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **S G N & Co.**

Chartered Accountants

Firm Registration No. 134565W



Shreyans Jain
Shreyans Jain

Partner

Membership No. 147097

Place: Mumbai

Date: May 30, 2018

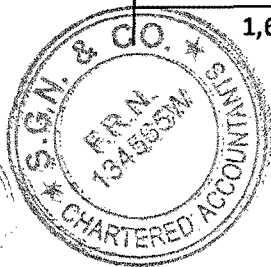
Oricon Enterprises Limited
CIN: L28100MH1968PLC014156

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 Standalone & Consolidated Financial Results for the Quarter and Year Ended March 31, 2018

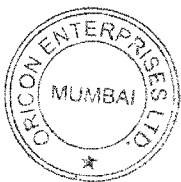
		(Rs. In Lakhs)							
Particulars	For the Quarter ended Standalone			Year Ended Standalone		Year Ended Consolidated			
	March 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2017 (Unaudited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)		
I	INCOME								
	Gross revenue from sale of products	1,411.78	1,466.71	1,022.97	5,329.98	4,170.68	1,01,287.26	1,19,849.68	
	Other operating revenue	-	-	-	-	-	1,067.94	733.35	
	Revenue from operations	1,411.78	1,466.71	1,022.97	5,329.98	4,170.68	1,02,355.20	1,20,583.03	
	Other Income	385.60	405.26	530.51	2,714.59	1,873.11	5,353.52	4,823.59	
	Total Revenue (I)	1,797.38	1,871.97	1,553.48	8,044.57	6,043.79	1,07,708.72	1,25,406.62	
II	EXPENSES								
	Cost of Materials Consumed	562.50	654.55	672.19	2,242.11	2,235.93	19,896.22	20,496.55	
	Stores & Spares Consumed	5.39	6.29	6.88	23.34	25.62	4,542.69	4,079.89	
	Charter Freight Charges	-	-	-	-	-	10,927.13	4,689.27	
	Purchase of Stock-in-trade	615.66	667.53	26.13	2,335.96	886.01	12,475.62	31,969.19	
	Excise Duty	-	-	107.04	75.94	324.04	974.62	3,848.68	
	Changes in inventories of finished goods, stock in trade and work in progress	52.49	(58.39)	33.26	(13.16)	13.50	2,179.26	(438.04)	
	Employee benefits expense	120.52	113.38	75.46	436.57	372.92	7,057.80	7,283.54	
	Finance Cost	57.38	44.21	6.58	182.62	477.74	1,814.98	2,235.91	
	Depreciation and amortisation expense	21.21	26.13	19.59	86.18	75.71	7,184.87	6,646.82	
	Other Expenses	230.87	240.13	245.94	868.29	1,062.94	37,033.75	37,512.05	
	Total Expenses (II)	1,666.02	1,693.83	1,193.07	6,237.85	5,474.41	1,04,086.94	1,18,323.86	



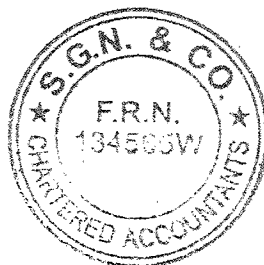
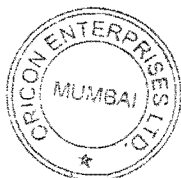
III	Profit / (loss) before exceptional items and tax (I-II)	131.36	178.14	360.41	1,806.72	569.38	3,621.78	7,082.76
IV (A)	Exceptional item	-	-	-	-	645.95	(404.69)	645.95
IV (B)	Share of profit of joint ventures	-	-	-	-	-	(2.94)	(61.76)
V	Profit / (Loss) before tax (III + IV)	131.36	178.14	360.41	1,806.72	1,215.33	3,214.15	7,666.95
VI	Tax expense							
	Current Tax relating to :							
	- Current Year	42.00	67.00	86.56	292.00	459.97	1,166.95	2,308.35
	- MAT Credit of earlier years	(10.50)	-	12.27	(10.50)	(55.00)	(10.50)	(151.45)
	- Earlier Year	-	15.90	-	6.79	3.45	(13.09)	(2.09)
	- Deferred Tax	6.09	(9.16)	(3.64)	(26.71)	(130.15)	(175.53)	396.54
VII	Profit / (Loss) after tax for the period from continuing operations (V - VI)	93.77	104.40	265.22	1,545.14	937.06	2,246.32	5,115.60
VIII	Profit/(loss) from discontinued operations.	-	-	(4.71)	-	(81.92)	-	(81.92)
VIII (A)	Profit/(loss) on disposal of assets / settlement of liabilities attributable to discontinuing operation	-	-	-	-	(112.61)	-	(112.61)
IX	Tax expense of discontinued operations	-	-	1.56	-	64.32	-	64.32
X	Profit/(loss) after tax for the period from Discontinued operations (VIII + IX)	-	-	(3.15)	-	(130.21)	-	(130.21)
XI	Profit/(loss) for the period (VII + X)	93.77	104.40	262.07	1,545.14	806.85	2,246.32	4,985.39



Particulars		For the Quarter ended Standalone			Year Ended Standalone		Year Ended Consolidated	
		March 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2017 (Unaudited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
XII	Other Comprehensive Income							
	A) Items that will not be reclassified to profit or loss							
	(i) remeasurement of defined benefit plans;	1.10	(0.51)	(0.35)	(0.41)	(1.74)	29.63	(90.04)
	(ii) Equity Instruments through OCI;	(787.78)	15.63	1,412.44	(1,238.80)	1,646.37	(1,257.81)	1,664.02
	(iii) Deferred Tax on above	(0.40)	0.18	0.12	0.11	0.57	(3.16)	15.00
	B) Items that will be reclassified to profit or loss;							
	(i) Exchange differences in translating to financial statements of a foreign operation;	-	-	-	-	-	31.07	(275.15)
XIII	Other comprehensive income for the period after tax	(787.08)	15.30	1,412.21	(1,239.10)	1,645.20	(1,200.27)	1,313.83



Particulars		For the Quarter ended Standalone			Year Ended Standalone		Year Ended Consolidated	
		March 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2017 (Unaudited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
XIV	Total comprehensive income for the period (XI + XIII)	(693.31)	119.70	1,674.28	306.04	2,452.05	1,046.05	6,299.22
XV	Profit / (Loss) from continuing operations attributable to:							
	Owners of the Company						1,787.31	3,895.79
	Non-controlling interests						459.01	1,219.81
	Profit / (Loss) from discontinuing operations attributable to:							
	Owners of the Company						-	(130.21)
	Non-controlling interests						-	-
	Other comprehensive income for the year attributable to:							
	Owners of the Company						(1,211.80)	1,438.38
	Non-controlling interests						11.53	(124.54)
	Total comprehensive income for the year attributable to:							
	Owners of the Company						575.51	5,203.96
	Non-controlling interests						470.54	1,095.26
XVI	Paid-up equity share capital Face Value Rs.2/- per share each	3,140.95	3,140.95	3,140.95	3,140.95	3,140.95	3,140.95	3,140.95

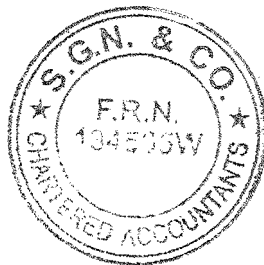
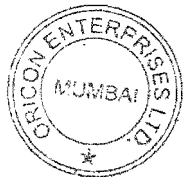


XVII	Other Reserve excluding Revaluation Reserves					62,765.02	63,181.41	86,340.14	86,529.86
XVIII	Earnings per share (in Rs.)								
	Face Value Rs.2/- per share each (not annualised):								
	Basic & Diluted earnings per share								
	From continuing operations	0.06	0.07	0.17	0.98	0.60	1.14	2.48	
	From discontinued operations	-	-	(0.00)	-	(0.08)	-	(0.08)	
	From continuing and discontinued operations	0.06	0.07	0.17	0.98	0.52	1.14	2.40	

See accompanying notes to Financial Results

Notes

- The above Financial Results of the Company for the Quarter and Year Ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2018.
- The Company adopted Indian Accounting Standards ("IND AS") for the first time effective April 1, 2017 with a transition date of April 1, 2016 and accordingly, the above audited Financial Results for the year ended March 31, 2018 have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these standalone Ind AS financial statements, are based on his previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated May 30, 2017 and May 28, 2016 respectively expressed a modified opinion on these standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by Statutory Auditors.
- 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 :-

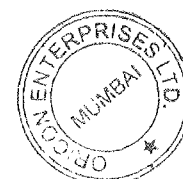
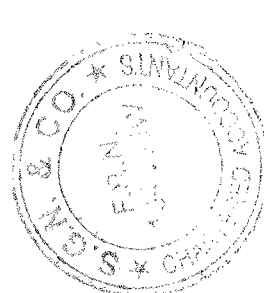


Segment wise Revenue, Results and Capital Employed for the Quarter and Year Ended March 31, 2018

(Rs. In Lakhs)

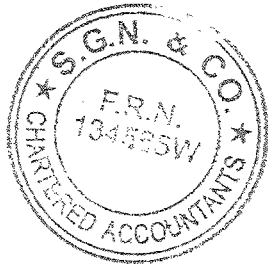
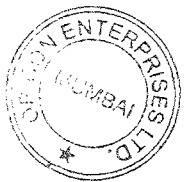
Sr. No.	Particulars	For the Quarter ended Standalone			Year Ended Standalone		Year Ended Consolidated	
		March 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2017 (Unaudited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
(i)	Segment Revenue							
	Income from Operations							
	(a) Logistics	-	-	-	-	-	47,286.79	38,707.13
	(b) Automobiles	-	-	-	-	-	13,987.64	37,689.97
	(c) Packaging	-	-	-	-	-	35,858.91	40,295.07
	(d) Real Estate	-	-	-	-	-	-	-
	(e) Petrochemical	717.11	749.96	912.67	2,756.30	2,935.30	2,756.30	2,935.30
	(f) Trading	629.90	682.37	27.44	2,378.57	904.92	2,378.57	904.92
	(g) Liquid Colorants	64.77	34.38	82.86	195.10	330.46	195.10	330.46
	Total	1,411.78	1,466.71	1,022.97	5,329.98	4,170.68	1,02,463.32	1,20,862.86
	Less: Inter Segment Revenue	-	-	-	-	-	(108.12)	(279.83)
	Net Sales / Income from Operations	1,411.78	1,466.71	1,022.97	5,329.98	4,170.68	1,02,355.20	1,20,583.03
	Discontinued Operations							
	(a) Pet Bottle	-	-	0.88	-	46.41	-	46.41
	Total	1,411.78	1,466.71	1,023.85	5,329.98	4,217.10	1,02,355.20	1,20,629.44
(ii)	Segment Results [Profit(+) / Loss(-) before tax and Interest from each segment]							
	(a) Logistics	-	-	-	-	-	1,175.36	2,983.86
	(b) Automobiles	-	-	-	-	-	769.99	430.57
	(c) Packaging	-	-	-	-	-	476.72	2,617.53
	(d) Real Estate	-	-	-	-	-	-	-
	(e) Petrochemical	(8.46)	63.54	41.19	79.37	146.60	79.37	146.60
	(f) Trading	12.46	14.36	4.60	47.37	22.67	47.37	22.67
	(g) Liquid Colorants	8.31	(20.70)	5.54	(21.90)	13.18	(21.90)	13.18
	(h) Pet Bottle (Discontinuing Operations)	-	-	*(4.72)	-	*(194.54)	-	*(194.54)
	Total	12.31	57.21	46.61	104.85	(12.09)	2,526.92	6,019.88
	Less:							
	(i) Finance Cost	(57.38)	(44.21)	(6.58)	(182.62)	(477.74)	(1,814.98)	(2,235.91)
	(ii) Other unallocable income net off unallocable expenditure	176.43	165.14	315.66	1,884.49	1,510.62	2,502.21	3,688.44
	Total Profit Before Tax	131.36	178.14	355.69	1,806.72	1,020.79	3,214.15	7,472.41
(iii)	Segment Assets							
	(a) Logistics	-	-	-	-	-	35,964.96	38,731.68
	(b) Automobiles	-	-	-	-	-	-	8,041.56
	(c) Packaging	-	-	-	-	-	35,691.85	38,410.43
	(d) Real Estate	29,256.69	29,224.33	29,256.69	29,256.69	29,256.69	29,256.69	29,256.69
	(e) Petrochemical	812.18	810.86	439.73	812.18	439.73	812.18	439.73
	(f) Trading	1,315.11	1,072.96	47.48	1,315.11	47.48	1,315.11	47.48
	(g) Liquid Colorants	270.05	310.20	304.18	270.05	304.18	270.05	304.18
	(h) Pet Bottle (Discontinuing Operations)	1.11	3.61	114.79	1.11	114.79	1.11	114.79
	(i) Unallocable	71,685.35	52,644.92	75,727.62	71,685.35	75,727.62	78,732.17	81,240.42
	Total	1,03,340.50	84,066.88	1,05,890.49	1,03,340.50	1,05,890.49	1,82,044.13	1,96,586.95
(iv)	Segment Liabilities (Segment Assets - Segment Liabilities)							
	(a) Logistics	-	-	-	-	-	4,490.49	3,781.84
	(b) Automobiles	-	-	-	-	-	-	2,931.56
	(c) Packaging	-	-	-	-	-	6,115.78	6,980.84
	(d) Real Estate	1,050.00	1,050.00	4,300.00	1,050.00	4,300.00	1,050.00	4,300.00
	(e) Petrochemical	202.75	220.33	234.15	202.75	234.15	202.75	234.15
	(f) Trading	1,245.91	672.78	29.87	1,245.91	29.87	1,245.91	29.87
	(g) Liquid Colorants	70.81	90.99	54.91	70.81	54.91	70.81	54.91
	(h) Pet Bottle (Discontinuing Operations)	7.01	7.01	12.32	7.01	12.32	7.01	12.32
	(i) Unallocable	5,036.61	1,377.63	2,971.14	5,036.61	2,971.14	43,951.85	41,755.07
	Total	7,613.10	3,418.74	7,602.39	7,613.10	7,602.39	57,134.61	60,080.56

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



4 Reconciliation of total comprehensive income for year ended March 31, 2017:

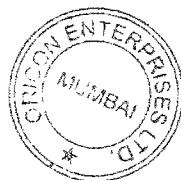
Nature of Adjustments	For quarter ended March 31, 2017 (Unaudited)	For year ended March 31, 2017 (Audited) (Standalone)	For year ended March 31, 2017 (Audited) (Consolidated)
Net Profit /(loss) for the period as per Previous GAAP	328.61	984.79	3,528.72
Adjustments:			
Add : Provision on trade receivables based on Expected credit loss model	4.09	15.70	(101.71)
Add : Commission Income on corporate guarantee issued	3.92	16.67	-
Less : Rent Expense on discounting of rental deposit paid	(28.88)	(117.65)	(117.65)
Add : Interest income unwinding on discounting of rental deposit paid	32.37	133.42	133.42
Add : Rent Income on discounting of rental deposit received	8.14	31.96	31.96
Less : Finance cost unwinding on discounting of rental deposit received	(7.91)	(31.05)	(31.05)
Add : Remeasurements of defined benefit plans	0.35	1.74	90.04
Add : Prior Period items adjustments	(0.59)	2.75	4.09
Less : Investments in Stock-in-Trade measured at fair value	(3.29)	(3.76)	(3.76)
Less : Finance cost unwinding on discounting of Director's loans	(27.60)	(220.02)	(220.02)
Less: Gain on extinguishment of deferred sales tax liability	-	(90.22)	(341.02)
Less: Finance cost unwinding on discounted deferred sales tax liability	-	(4.88)	(41.15)



Add: Dry Dock	-	-	1,314.91
Non Current Investment measured at fair value	-	-	66.10
Current investments measured at fair value	-	-	122.63
Less: Processing Fees	-	-	(23.26)
Add: MAT Credit of Subsidiary Company Oricon Properties Private Limited on account of Amalgamation with the Company	(52.28)	-	-
Reversal of Loss of Jointly Controlled Entity due to accounting of investment on equity method	-	-	43.58
Adjustment for Non Controlling Interest	-	-	(390.87)
Add: Deferred tax impact on above adjustments	5.14	87.41	(299.37)
Net Profit /(loss) for the period as per Ind AS	262.07	806.85	3,765.59
Less : Remeasurements of defined benefit plans	(0.34)	(1.74)	(90.04)
Add : Equity Instruments measured at FVTOCI	1,412.44	1,646.37	1,664.02
Foreign Currency Translation Reserve	-	-	(275.15)
Add : Deferred Tax on above adjustment	0.12	0.57	15.00
MI Adjustment	-	-	124.54
Total Comprehensive Income as per Ind AS	1,674.29	2,452.05	5,203.97

5 Reconciliation of Equity as at March 31, 2017:

Nature of Adjustments	For year ended March 31, 2017 (Audited) (Standalone)	As at March 31, 2017 (Audited) (Consolidated)
Equity as reported under previous GAAP	44,849.62	68,299.27
Adjustments:		
Provision on trade receivables based on Expected credit loss model	(5.91)	(1,408.22)
Prior Period items adjustments	-	-
Equity instruments measured at fair value through OCI	1,568.90	1,630.91
Loans from Directors measured at fair value	106.96	106.96
Fair Valuation of Deferred Sales Tax Liability	-	105.30
Dry Dock	-	1,314.91
Non Current Investment measured at fair value	-	520.49
Current investments measured at fair value	-	189.23
Processing Fees	-	87.68
Fair Valuation of Land	19,854.38	19,854.38



Reversal of Loss of Jointly Controlled Entity due to accounting of investment on equity method
Others
Adjustment for Non Controlling Interest
Deferred tax impact on above adjustments
Equity as reported under Ind AS

-	43.58
(26.35)	(58.44)
-	(429.56)
(24.70)	(585.13)
66,322.91	89,671.35

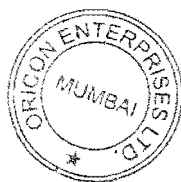
6 The Company have considered fair value for properties , viz land, situated in India, with impact of Rs 21,545.41 lakhs in accordance with the stipulation of IND AS 101 with the resultant impact being accounted for in the reserves.

7 Exceptional Item represents:

(Rs. In Lakhs)

Particulars	For the Quarter ended Standalone			Year Ended Standalone		Year Ended Consolidated	
	March 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2017 (Unaudited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
Net Loss on changes of available for sale financial asset	-	-	-	-	-	(404.69)	-
Profit / (Loss) on sale of Freehold Land	-	-	-	-	415.95	-	415.95
Compensation received towards relinquishing the tenancy rights	-	-	-	-	230.00	-	230.00
Total	-	-	-	-	645.95	(404.69)	645.95

8 In respect of one sub-subsidiary group, namely, USL Shipping DMCEST Group incorporated outside India, where the consolidated financial statements have been audited by the auditors in their Country; the other auditors have drawn emphasis of matter in their report in respect of trade receivable amounting to Rs.773.79 lakhs outstanding since more than one year as on the reporting date and there is no subsequent recovery till the date of audit, however the management believes that the amount will be recovered in full and no provision is required.



9 During the year ended March 31, 2018, 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 year ended March 31, 2018. 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 period i.e., quarter ended March 2017 and year ended March 2017 have also been restated accordingly to incorporate the impact of the Scheme of Arrangement.

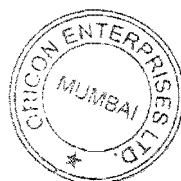
10 The Board of Directors of the Company, at its meeting held on October 27, 2017, has approved a scheme of amalgamation ("the scheme") of Oriental Containers Limited ("First Transferor Company") and Shinrai Auto Services Limited ("Second Transferor Company"), wholly owned subsidiaries of the Company, with the Company with an appointed date of April 1, 2017 ("Effective Date"). The Equity Shareholders of the Company approved the Scheme of Amalgamation at its meeting held on February 24, 2018.

Further, a Petition for sanctioning the Scheme of Amalgamation was presented before NCLT by the Company on March 15, 2018 and was admitted by the Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai, on May 11, 2018. The said Petition is fixed for hearing on June 22, 2018. Pending approval of the Scheme no effect is given in the consolidated financial statements for the year ended March 31, 2018.

11 (a) The Board of Directors of the Company at its meeting held on October 27, 2017 and Shareholders of the Company through postal ballot has approved subject to such other approvals, consents, permissions and sanctions as may be deemed necessary, sale / transfer of the Closures business of Oriental Containers Limited (OCL), a wholly owned subsidiary of the Company, on a 'slump exchange' to Pelliconi Oriental Limited (POL), a subsidiary of OCL and step down subsidiary of the Company, for a consideration of 49,50,000 equity shares each having a face value of INR 10 (Indian Rupees Ten) to be issued by POL to OCL for sale / transfer of its Closures Business.

(b) The Board of Directors of the Company at its meeting held on October 27, 2017 and Shareholders of the Company through postal ballot has approved subject to such other approvals, consents, permissions and sanctions as may be deemed necessary, sale of 51% equity shares of POL held by OCL to Pelliconi & C. S.P.A., a company incorporated in Italy or its nominee (Pelliconi) after transfer of the Closures business to POL and fulfilment of agreed conditions, at an enterprise value of POL of Rs.41,940.00 lakhs, subject to net working capital, net financial position and other adjustments as agreed.

c) accorded its approval to the draft Business Transfer Agreement to give effect to the transfer of the Closures business to OPL on a 'slump exchange' basis to be executed between Company, OCL, OPL and Pelliconi.



The Business Transfer Agreement and Sale & Purchase Agreements were executed on November 3, 2017 and Shareholders of the Company passed the resolution for slump sale and sale of shares on December 9, 2017.

Pelliconi, vide its letter dated March 01, 2018, had sent notice of termination for sale and purchase agreement. Oriental Containers Limited has disputed and denied the validity of the Notice of Termination and filed Commercial Arbitration Petition before the Honourable High court of Bombay. The said petition is admitted and an arbitrator has been appointed.

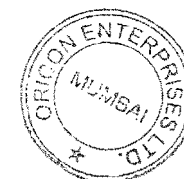
No effect is given in the financial statements for the year ended March 31, 2018.

- 12 During the year ended March 31, 2018, the Company had received approval from its shareholders for sale / transfer of the business of its subsidiary Shinrai Auto Services Limited to Madhuban Motors Private Limited and accordingly w.e.f. September 1, 2017, the subsidiary company, Shinrai Auto Services Limited, has transferred / sold its Toyota Dealership Business to Madhuban Motors Private Limited as a "Going Concern" on Slump Sale basis, for a total consideration, without values being assigned to individual assets and liabilities, of Rs.2,835 lakhs in cash subject to adjustment for (i) net working capital; and (ii) assumption of credit facilities and loans, on such terms & conditions as may be required in this regard under the Business Slump Sale Agreement. However, the said transaction does not have any impact on the standalone financial results of the Company for the quarter and year ended March 31, 2018.

The Business Slump Sale Agreement was executed on August 23, 2017 and shareholders passed the resolution for sale/transfer of the business of SASL on October 01, 2017. Effect of the slump sale has been given in the financial statements for the year ended March 31, 2018.

- 13 The Company has executed a non-binding term sheet with Indiabulls Infraestate Limited ("IIL"), a subsidiary of Indiabulls Real Estate Limited, for execution of definitive agreements for joint development of Company's land, admeasuring about 3,512 sq. metres, situated at Dr. E. Moses Road, Worli, Mumbai – 400 018. Upon execution of definitive agreements, the Company will get exclusive ownership rights of approx. 1.09 lacs sq.ft. leasable area.
- 14 The consolidated financial results represent the results of Business Operations of the Company, its subsidiary companies, Shinrai Auto Services Ltd.-SASL and its subsidiary (100%), United Shippers Ltd.-USL, its subsidiaries and jointly controlled entity (59.05% upto 27th March, 2017 and 64.29% w.e.f 28th March, 2017), Oriental Containers Ltd.-OCL and its subsidiary (100%) and the Company's Jointly controlled entity, Claridge Energy LLP (50%).
- 15 Subsequent to the year ended March 31, 2018, the Board of Directors, at its meeting held on May 30, 2018, recommended dividend at the rate of 25% (Re.0.50 per equity share of par value of Rs.2 each) for the year ended March 31, 2018, subject to the approval of members in the Annual General Meeting. The total dividend outgo shall be Rs.785.24 lakhs excluding dividend distribution tax.
- 16 The figures for the last quarter ended March 31, 2018 and March 31, 2017 are balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.
- 17 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 year ended on March 31, 2018 is not comparable to the previous periods.
- 18 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
May 30, 2018

Statement of Assets and Liabilities				
(Rs. In Lakhs)				
Assets	Standalone		Consolidated	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Non-current Assets				
(a) Property, Plant and Equipment	22,063.00	22,088.39	65,250.98	70,423.44
(b) Capital work-in-progress	397.87	-	1,455.35	1,049.97
(c) Investment Property	98.88	109.72	98.88	109.72
(d) Goodwill (including Goodwill on Consolidation)	-	-	13,039.60	13,060.25
(e) Other Intangible assets	-	-	929.80	29.93
(f) Intangible assets under development	-	-	6.00	-
(g) Biological Asset other than beared plants	-	-	-	-
(h) Investment in associates / joint venture accounted for using the equity method	33,899.09	33,886.09	-	-
(i) Financial Assets				
(i) Investments	3,445.72	4,681.63	19,059.45	24,403.40
(ii) Trade Receivables	-	-	-	-
(iii) Loans & Advances	5,481.85	6,184.41	4,942.35	5,554.75
(iv) Other Bank Balance	-	-	236.85	1,613.93
(v) Others	-	-	98.53	121.61
(j) Deferred tax assets (net)	-	-	-	-
(k) Non-current tax assets	986.28	818.38	2,192.86	1,691.92
(l) Other non-current assets	360.19	293.73	767.76	1,096.10
Total non-current assets	66,732.87	68,062.36	1,08,078.41	1,19,155.02
Current Assets				
(a) Inventories	29,130.47	29,111.53	35,719.96	39,425.97
(b) Financial Assets				
(i) Investments	715.93	4,799.62	9,007.07	10,455.46
(ii) Trade Receivables	1,832.60	584.87	20,334.40	20,019.62
(iii) Cash & cash equivalents	18.18	544.61	3,231.19	2,675.44
(iv) Bank balances other than (iii) above	1,081.33	57.23	1,085.73	87.37
(v) Loans	3,287.63	2,181.74	2,412.80	2,102.48
(vi) Others	534.88	484.69	574.06	691.58
(c) Current Tax Assets (Net)	-	-	-	-
(d) Other current assets	6.60	63.83	1,600.51	1,974.00
Total current assets	36,607.63	37,828.13	73,965.72	77,431.92
Total Assets	1,03,340.50	1,05,890.49	1,82,044.13	1,96,586.95



Statement of Assets and Liabilities				
(Rs. In Lakhs)				
Equity and Liabilities	Standalone		Consolidated	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Equity				
(a) Equity Share capital	3,141.49	3,141.49	3,141.49	3,141.49
(b) Other Equity	62,765.02	63,181.41	86,340.14	86,529.86
Equity attributable to the owners of the Company	65,906.51	66,322.91	89,481.63	89,671.35
Non-controlling interests	-	-	15,756.65	15,688.67
Total Equity	65,906.51	66,322.91	1,05,238.28	1,05,360.01
Liabilities				
Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	29,422.02	32,940.97	36,572.16	42,204.56
(ii) Trade Payables	-	-	-	-
(iii) Others	-	-	-	-
(b) Provisions	133.27	119.55	1,412.58	1,391.62
(c) Deferred tax liabilities (Net)	1,608.50	1,635.33	5,569.30	5,418.30
(d) Other non-current liabilities	39.55	72.11	39.55	72.11
Total non-current liabilities	31,203.35	34,767.96	43,593.59	49,086.59
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,921.96	406.31	17,488.33	23,643.42
(ii) Trade Payables				
(a) total outstanding dues of micro enterprises and small enterprises; and	0.96	0.96	256.89	255.86
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,361.70	151.96	8,974.35	8,191.30
(iii) Other financial liabilities	412.13	3,923.55	3,017.20	6,781.73
(b) Other current liabilities	2,333.77	101.31	2,932.70	1,516.24
(c) Provisions	33.32	19.99	190.15	963.53
(d) Current Tax Liabilities (Net)	166.80	195.54	352.63	788.28
Total current liabilities	6,230.64	4,799.62	33,212.25	42,140.35
Total Liabilities	37,433.99	39,567.58	76,805.85	91,226.93
Total equity and liabilities	1,03,340.50	1,05,890.49	1,82,044.13	1,96,586.95

