

Date: August 14, 2024

To,

BSE Limited

Floor 25, P J Towers

Dalal Street

Mumbai - 400001

BSE Scrip Code: 513121

National Stock Exchange of India Ltd

Bandra Kurla Complex

5th Floor, Exchange Plaza

Bandra (East), Mumbai - 400051

NSE Symbol: ORICONENT

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is to inform you that pursuant to Schedule III of Regulation 30 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 Wednesday, August 14, 2024 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, 2024.

A copy of the Un-Audited Standalone & Consolidated Financial Results for the Quarter ended June 30, 2024, along with Segment wise revenue, results and capital employed and Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith.

2. Decided to convene the 54th Annual General Meeting of the Company on Thursday, 26th September, 2024 through VC/OAVM.

The Meeting of the Board of Directors of the Company was commenced at 12:30 P.M. and concluded at 03:20 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, 2024

(Rs. in Lakhs)

Particulars	For the Quarter Ended			For the Year Ended
	June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I Continuing Operations				
INCOME				
Gross Revenue from Sale of Products & Services	2,841.92	2,870.47	2,066.98	9,633.10
Other Operating Revenue	93.30	117.63	46.18	363.76
Revenue from Operations	2,935.22	2,988.09	2,113.16	9,996.86
Other Income	352.41	662.65	172.44	1,701.63
Total Income (I)	3,287.63	3,650.74	2,285.60	11,698.49
II EXPENSES				
Cost of Materials Consumed	1,320.83	1,483.68	1,364.31	5,343.79
Stores & Spares Consumed	304.61	355.55	171.56	979.88
Purchase of Stock-in-trade	31.98	137.09	9.29	348.56
Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress	135.65	(102.96)	(45.04)	(145.18)
Employee Benefits Expense	674.84	620.23	447.04	2,266.17
Finance Cost	488.70	415.76	329.81	1,501.05
Depreciation and Amortisation Expense	123.28	131.75	134.04	524.37
Other Expenses	984.74	1,312.04	775.72	3,889.73
Total Expenses (II)	4,064.63	4,353.16	3,186.74	14,708.38
III Profit / (Loss) before Tax and Exceptional Items(I - II)	(777.01)	(702.42)	(901.13)	(3,009.89)
IV Exceptional Items				
V Profit / (Loss) before Tax (III + IV)	(777.01)	(702.42)	(901.13)	(3,009.89)
VI Tax Expense				
Current Tax Relating to :				
- Current Year	(195.78)	(295.31)	(203.63)	(958.51)
- Deferred Tax	44.80	(268.19)	(22.06)	(281.81)
Total Tax Expense	(150.98)	(563.50)	(225.69)	(1,240.33)
VII Profit / (Loss) after Tax for the Period from Continuing Operations (V - VI)	(626.03)	(138.92)	(675.44)	(1,769.56)
VIII Discontinuing Operations (refer note 3 & 4)				
Profit / (Loss) before Tax from Discontinuing Operations	1,608.17	1,288.58	1,750.75	3,947.53
Tax on above	(404.78)	(324.31)	(440.63)	(993.51)
IX Profit / (Loss) after Tax from Discontinuing Operations	1,203.40	964.27	1,310.12	2,954.02
X Profit / (Loss) after tax for the period (VII + IX)	577.36	825.35	634.67	1,184.46
XI Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
(i) Remeasurement of Defined Benefit Plans;	21.05	(39.49)	(13.11)	(78.83)
(ii) Equity Instruments Through OCI;	263.95	914.09	4,903.49	9,619.51
(iii) Change in Revaluation Surplus - Freehold Land	-	-	-	(320.00)
(iv) Deferred Tax on Above	(316.32)	(94.64)	(557.66)	(1,007.42)
Other Comprehensive Income for the Period After Tax	(31.32)	779.97	4,332.71	8,213.26
XII Total Comprehensive Income for the Period (X + XI)	546.04	1,605.31	4,967.38	9,397.71
XIII Paid-up Equity Share Capital	3,140.95	3,140.95	3,140.95	3,140.95
Face Value Rs.2/- per share each				
XIV Other Equity (Excluding Revaluation Reserve)				76,522.67
XV Earnings per share (in Rs.)				
Face Value Rs.2/- per share each (not annualised for the quarters):				
a) Earning per equity share (for continuing operations) (Basic earnings per share)	(0.40)	(0.08)	(0.43)	(1.13)
b) Earning per equity share (for continuing operations) (Diluted earnings per share)	(0.40)	(0.08)	(0.43)	(1.13)
c) Earning per equity share (for discontinuing operations)(Basic earnings per share)	0.77	0.61	0.83	1.88
d) Earning per equity share (for discontinuing operations)(Diluted earnings per share)	0.77	0.61	0.83	1.88
e) Earning per equity share (for continuing & discontinuing operations)(Basic earnings per share)	0.37	0.53	0.40	0.75
f) Earning per equity share (for continuing & discontinuing operations)(Diluted earnings per share)	0.37	0.53	0.40	0.75



Notes to unaudited standalone financial results:

- 1) The above unaudited standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on August 14, 2024.
- 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) The Board of Directors at its Meeting held on September 07, 2023 has, subject to the receipt of necessary approvals, permissions, consents from appropriate authorities, approved sale of assets of Company's Petrochemical Unit at village Niphan and Anandwadi, District Raigarh, Maharashtra for a total consideration of Rs. 1900 Lakhs to Narendra Plastochem Private Limited (NPPL).

Since some of the approvals, permissions, consents from appropriate authorities are yet to be received the Company and NPPL has agreed to extend the time period by three months with effect from August 08, 2024 the date of letter for extension of time executed between the Company and NPPL.

Accordingly, the Company has classified the operations of Petrochemical Unit as Discontinuing Operations as per Ind AS 105 - "Non -Current Assets held for Sale and Discontinued Operations".

Details of revenue, expenses and profit after tax related to Discontinuing Operations are as under:

Particulars	Quarter Ended			Rs. in lakhs
	June 2024 (Unaudited)	March 2024 (Unaudited)	June 2023 (Unaudited)	March 2024 (Audited)
Revenue from operations	1,436.51	1,249.32	1,557.52	5,623.91
Cost of Materials Consumed	1,173.12	1,031.68	1,267.31	4,532.03
Stores and Spared Consumed	17.10	17.73	18.16	65.43
Change in inventories of Finished Goods, stock in trade and work in progress	35.99	(15.15)	(6.41)	62.47
Employee benefit expenses	66.11	78.45	54.59	253.84
Finance cost	-	-	0.01	-
Depreciation and amortisation	4.88	3.66	5.72	22.17
Other expenses	135.54	147.45	124.27	533.01
Total Expenses	1,432.75	1,263.82	1,463.65	5,468.94
Add: Other Income	15.11	14.52	0.81	36.49
Profit/(loss) for the period before exceptional items	18.87	0.03	94.69	191.46
Exceptional Items -	-	-	-	-
Profit/(loss) before tax for the period	18.87	0.03	94.69	191.46
Tax Expense / (credit)	4.77	0.01	23.83	48.19
Profit / (loss) after tax for the period	14.10	0.02	70.86	143.27

- 4) The Board of Directors at its Meeting held on April 09, 2024 had, subject to approval of members of the Company through Postal Ballot and such other approvals, consents, permissions and sanctions as may be deemed necessary, approved sale of Company's Business of 'manufacturing, trading and Sale of Plastic Closures and Preforms' [Sale of Undertaking(s)] situated at Kundaim Industrial Estate, Kundaim in the state of GOA and IDCO Khordha in the state of Odisha by way of slump sale on a going concern basis at an enterprise value of Rs. 52,000 Lakhs to Manjushree Technopack Limited (MTL). The Company has also entered into a Business Transfer Agreement (BTA) for sale of said undertaking(s) on April 10, 2024.



Members of the Company has approved the special resolution for sale of undertaking(s) on May 23, 2024. Subsequently the Company and MTL has entered into first amendment agreement to the BTA dated April 10, 2024 on July 23, 2024 in order to amend the provisions of BTA to give effect to their revised understanding.

Effective from July 24, 2024 the Company has transferred it's Business of 'manufacturing, trading and Sale of Plastic Closures and Preforms' [Sale of Undertaking(s)] situated at Kundaim Industrial Estate, Kundaim in the state of GOA and IDCO Khordha in the state of Odisha by way of slump sale on a going concern basis to MTL in terms of business transfer agreement dated April 10, 2024 as amended by first amendment agreement dated July 23, 2024.

Accordingly, the Company has classified the operations of said undertaking(s) as Discontinuing Operations as per Ind AS 105 - "Non -Current Assets held for Sale and Discontinued Operations".

Details of revenue, expenses and profit after tax related to Discontinuing Operations are as under:

Particulars	Quarter Ended			Rs. in lakhs
	June 2024 (Unaudited)	March 2024 (Unaudited)	June 2023 (Unaudited)	March 2024 (Audited)
Revenue from operations	13,728.03	10,510.56	11,802.77	33,422.63
Cost of Materials Consumed	7,564.13	5,889.21	6,161.35	19,170.72
Stores and Spared Consumed	572.39	514.07	598.66	1,917.81
Change in inventories of Finished Goods, stock in trade and work in progress	1,289.08	485.60	1,066.29	(434.14)
Employee benefit expenses	403.78	403.62	382.21	1,499.53
Finance cost	5.62	7.85	2.66	14.63
Depreciation and amortisation	794.80	647.79	688.19	2,849.36
Other expenses	1,576.99	1,355.71	1,362.95	4,811.93
Total Expenses	12,206.79	9,303.84	10,262.30	29,829.85
Add : Other Income	68.06	81.82	115.59	163.29
Profit/(loss) for the period before exceptional items	1,589.30	1,288.55	1,656.06	3,756.07
Exceptional Items -	-	-	-	-
Profit/(loss) before tax for the period	1,589.30	1,288.55	1,656.06	3,756.07
Tax Expense / (credit)	400.00	324.30	416.80	945.33
Profit / (loss) after tax for the period	1,189.30	964.25	1239.26	2,810.74

- 5) The Board of Directors, at the meeting held on May 30, 2024, recommended dividend at the rate 25% (Rs. 0.50 Per equity share of par value of Rs. 2 each) for the year ended March 31, 2024, subject to the approval of members in the Annual General Meeting.
- 6) 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.
- 7) 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 of the Company. Segment Reporting is given as under:



Standalone Segment wise Revenue, Results, Segment Assets and Liabilities for the Quarter ended June 30, 2024

(Rs. in Lakhs)					
Sr. No.	Particulars	For the Quarter Ended			For the Year Ended
		June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
(i)	Segment Revenue				
	Income from Operations				
	(a) Packaging - continuing operations	2,902.72	2,849.02	2,103.72	9,644.90
	(b) Others	32.50	139.07	9.44	351.96
	Total	2,935.22	2,988.09	2,113.16	9,996.86
	Less: Inter Segment Revenue	-	-	-	-
	Total	2,935.22	2,988.09	2,113.16	9,996.86
	Discontinuing Operations				
	Packaging #	13,728.03	10,510.56	11,802.77	33,422.63
	Petrochemical #	1,436.51	1,249.32	1,557.52	5,623.91
	Total	18,099.76	14,747.98	15,473.46	49,043.40
(ii)	Segment Results				
	[Profit / (Loss) before tax and Interest from each segment]				
	(a) Packaging - continuing operations	111.76	161.31	(19.26)	(47.96)
	(b) Others	0.52	1.98	0.15	3.40
	Total	112.28	163.28	(19.11)	(44.56)
	Less:				
	(i) Finance Cost	(488.70)	(415.76)	(329.81)	(1,501.05)
	(ii) Other unallocable income/(expense) net off unallocable expenditure/income	(400.58)	(449.95)	(552.22)	(1,464.28)
	Profit/(Loss) before Tax from continuing Operations	(777.01)	(702.42)	(901.13)	(3,009.89)
	Profit/(Loss) before Tax from discontinuing Operations				
	Packaging #	1,589.30	1,288.55	1,656.06	3,756.07
	Petrochemical #	18.87	0.03	94.69	191.46
	Total Profit Before Tax	831.16	586.16	849.61	937.64
(iii)	Segment Assets				
	(a) Packaging - continuing operations	9,108.81	9,599.14	9,965.77	9,599.14
	(b) Petrochemical -discontinuing operations #	3,330.08	2,802.59	1,524.48	2,802.59
	(c) Packaging -discontinuing operations #	41,914.57	43,277.06	36,627.46	43,277.06
	(d) Others	1,882.36	1,848.24	1,606.65	1,848.24
	(e) Unallocable	75,668.12	77,284.68	74,160.84	77,284.68
	Total	1,31,903.96	1,34,811.71	1,23,885.20	1,34,811.71
(iv)	Segment Liabilities				
	(a) Packaging - continuing operations	2,139.38	2,580.65	2,238.56	2,580.65
	(b) Petrochemical -discontinuing operations #	280.64	254.71	317.65	254.71
	(c) Packaging -discontinuing operations #	6,033.57	6,113.92	4,218.63	6,113.92
	(d) Others	39.65	149.32	17.05	149.32
	(e) Unallocable	5,525.27	5,533.08	4,463.34	5,533.08
	Total	14,018.49	14,631.68	11,255.22	14,631.68

Discontinuing operations of Petrochemical division at Khopoli and Packaging Division at Goa and Khordha. (refer note 3 & 4)



- 8) The figures for the quarter March 31, 2024 as reported in these unaudited standalone financial results are being the balancing figure between audited figures in respect of the full financial year 2023-24 and year to date the unaudited standalone figures upto the end of third quarter of said financial year.
- 9) Previous period/year's figures are re-classified / re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Directors



Adarsh Somani
Managing Director
DIN: 00192609

Place: Mumbai

Date: August 14, 2024





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, 2024 (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 SEBI Circulars 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 SEBI Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

4. We draw attention to note 3 & 4 to the Unaudited Standalone Financial Results regarding identification, allocation and classification of Revenue, Expenses and Profit after Tax of Petrochemical business of Khopoli and Packaging business of Goa and Khordha, as held for sale in accordance with Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" and subsequent transfer of its Packaging business of Goa and Khordha effective July 24, 2024, in terms of Business Transfer Agreement.

Our conclusion 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, 2024 being the balancing figure between audited figures in respect of the full financial year 2023-24 and the Unaudited Standalone Financial Results for nine months period ended December 31, 2023 which were subject to limited review by us.

Our conclusion is not modified in respect of this matter.



Place: Mumbai
Date: August 14, 2024

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


Shreyans Jain
Partner

Membership No. 147097
UDIN: 24147097 BKCATN6728

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 Consolidated Financial Results for the Quarter ended June 30, 2024

					(Rs. in Lakhs)
Particulars		For the Quarter Ended			For the Year Ended
		June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	Continuing Operations				
	INCOME				
	Gross Revenue from Sale of Products & Services	3,056.89	3,018.85	2,066.98	14,291.74
	Other Operating Revenue	93.30	117.63	46.18	363.76
	Revenue from Operations	3,150.19	3,136.47	2,113.16	14,655.50
	Other Income	760.70	1,069.94	553.28	3,144.24
	Total Income (I)	3,910.89	4,206.42	2,666.45	17,799.75
II	EXPENSES				
	Cost of Materials Consumed	798.11	856.31	821.19	3,711.97
	Stores & Spares Consumed	304.61	355.55	171.56	979.88
	Purchase of Stock-in-trade	762.73	901.65	544.07	6,607.66
	Changes in Inventories of Finished Goods, Stock in trade and Work in progress	135.65	(102.96)	(45.04)	(145.18)
	Employee Benefits Expense	714.54	677.16	539.09	2,516.93
	Finance Cost	355.98	304.74	205.01	992.25
	Depreciation and Amortisation Expense	189.60	264.27	178.44	790.32
	Other Expenses	1,205.46	1,389.62	837.40	4,135.95
	Total Expenses (II)	4,466.69	4,646.36	3,251.72	19,589.79
III	Profit / (loss) before Tax and Exceptional items (I - II)	(555.79)	(439.94)	(585.28)	(1,790.04)
IV	Share of Profit/(Loss) of Associate	(43.29)	0.18	(24.93)	(36.62)
V	Profit / (Loss) before Tax and Exceptional Items (III + IV)	(599.08)	(439.76)	(610.20)	(1,826.66)
VI	Exceptional Items [refer note 5]	-	108.86	-	799.86
VII	Profit / (Loss) before Tax (V + VI)	(599.08)	(330.90)	(610.20)	(1,026.80)
VIII	Tax expense				
	Current Tax relating to :				
	- Current Year	(147.13)	(430.72)	(203.63)	(924.91)
	- Deferred Tax	9.95	(266.73)	43.97	(148.75)
	Total Tax Expense	(137.18)	(697.45)	(159.65)	(1,073.66)
IX	Profit / (Loss) after Tax for the Period from Continuing Operations (VII - VIII)	(461.90)	366.55	(450.55)	46.85
X	Discontinued Operations (refer note 9)				
	Profit / (Loss) before Tax from Discontinuing Operations	1,608.17	1,288.58	1,750.75	3,947.53
	Tax on above	404.78	324.31	440.63	993.51
XI	Profit / (Loss) after Tax from Discontinuing Operations	1,203.40	964.27	1,310.12	2,954.02
XII	Profit / (Loss) after tax for the period (IX + XI)	741.49	1,330.82	859.57	3,000.87
XIII	Other Comprehensive Income				
	A) Items that will not be Reclassified to Profit or Loss				
	(i) Remeasurement of Defined Benefit Plans;	21.05	(39.49)	(13.11)	(78.83)
	(ii) Equity Instruments Through OCI;	140.81	1,295.79	6,588.95	12,877.71
	(iii) Change in Revaluation Surplus - Freehold Land	-	-	-	(320.00)
	(iv) Deferred Tax on above	(302.23)	(138.30)	(743.49)	(1,355.88)
	B) Items that will be Reclassified to Profit or Loss				
	(i) Exchange Differences in Translating to Financial Statements of a Foreign Operation	11.28	36.40	(22.47)	154.28
	(ii) Debt Instruments Through OCI; (net of Tax)	214.90	178.64	288.82	725.50



		(Rs. in Lakhs)			
Particulars		For the Quarter Ended			For the Year Ended
		June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
XIV	Other Comprehensive Income for the Period after Tax	85.81	1,333.03	6,098.69	12,002.78
XV	Total Comprehensive Income for the Period (XII + XIV)	827.30	2,663.85	6,958.26	15,003.65
	Profit / (Loss) after Tax for the Period attributable to:				
	Owners of the Company	741.49	1,330.86	859.57	3,000.91
	Non-controlling Interests	-	(0.04)	-	(0.04)
		741.49	1,330.82	859.57	3,000.87
	Other Comprehensive Income for the Period attributable to:				
	Owners of the Company	85.81	1,333.03	6,098.70	12,002.78
	Non-Controlling Interests	-	-	-	-
		85.81	1,333.03	6,098.69	12,002.78
	Total Comprehensive Income for the Period attributable to:				
	Owners of the Company	827.30	2,663.89	6,958.26	15,003.69
	Non-controlling interests	-	(0.04)	-	(0.04)
		827.30	2,663.85	6,958.26	15,003.65
XIII	Paid-up equity share capital	3,140.95	3,140.95	3,140.95	3,140.95
	Face Value Rs.2/- per share each				
XIV	Other Equity (excluding Revaluation Reserve)				93,677.21
XV	Earnings per share (in Rs.)				
	Face Value Rs.2/- per share each (not annualised):				
	a) Earning per equity share (for continuing operations) (Basic earnings per share)	(0.30)	0.24	(0.28)	0.03
	b) Earning per equity share (for continuing operations) (Diluted earnings per share)	(0.30)	0.24	(0.28)	0.03
	c) Earning per equity share (for discontinuing operations)(Basic earnings per share)	0.77	0.61	0.83	1.88
	d) Earning per equity share (for discontinuing operations)(Diluted earnings per share)	0.77	0.61	0.83	1.88
	e) Earning per equity share (for continuing & discontinuing operations)(Basic earnings per share)	0.47	0.85	0.55	1.91
	f) Earning per equity share (for continuing & discontinuing operations)(Diluted earnings per share)	0.47	0.85	0.55	1.91

See accompanying notes to financial results



Notes to unaudited consolidated financial results:

- 1) The above unaudited consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 14, 2024.
- 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) The figures for the quarter March 31, 2024 as reported in these unaudited consolidated financial results are being the balancing figure between audited figures in respect of the full financial year 2023-24 and year to date the unaudited consolidated figures upto the end of third quarter of the said financial year.
- 4) The consolidated financial results represent the results of business operations of the Company, its subsidiary companies, United Shippers Limited (100%) along with subsidiaries USL General Trading-FZE, Dubai 100%, United Shippers Logistics Limited 100%, Oriental Containers 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%).
- 5) In case of Subsidiary Company, United Shippers Limited, exceptional item represents recovery of bad debts of Rs. 108.86 lakhs and Rs. 799.86 lakhs for the quarter ended March 31 2024 and year ended March 31, 2024 respectively.
- 6) The Board of Directors, at the meeting held on May 30, 2024, the Holding Company has recommended dividend at the rate 25 % (Rs. 0.50 per equity share of par value of Rs. 2 each) for the year ended March 31, 2024, subject to the approval of members in the Annual General Meeting.
- 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 Group will assess the impact of the Code and recognise the same when the Code becomes effective.
- 8) 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 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, 2024					
(Rs. in Lakhs)					
Sr. No.	Particulars	For the Quarter Ended			For the Year Ended
		June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
(i)	Segment Revenue				
	Income from Operations				
	(a) Packaging - continuing operations	2,902.72	2,849.02	2,103.72	9,644.90
	(b) Others	770.18	914.82	552.56	6,642.42
	Total	3,672.90	3,763.84	2,656.28	16,287.32
	Less: Inter Segment Revenue	522.72	627.37	543.12	1,631.82
	Total	3,150.19	3,136.47	2,113.16	14,655.50
	Discontinued Operations				
	Packaging #	13,728.03	10,510.56	11,802.77	33,422.63
	Petrochemical #	1,436.51	1,249.32	1,557.52	5,623.91
	Total	18,314.72	14,896.36	15,473.45	53,702.03
(ii)	Segment Results				
	[Profit / (Loss) before tax and Interest from each segment]				
	(a) Packaging - continuing operations	68.47	161.49	(44.19)	(84.58)
	(b) Others	(273.13)	-116.48**	(46.66)	185.76**
	Total	(204.66)	45.01	(90.85)	101.18
	Less:				
	(i) Finance Cost	(355.98)	(304.74)	(205.01)	(992.25)
	(ii) Other unallocable income/(expense) net off unallocable expenditure/income	(38.44)	(71.17)	(314.34)	(135.72)
	Profit/(Loss) before Tax from continuing Operations	(599.08)	(330.90)	(610.20)	(1,026.80)
	Profit/(Loss) before Tax from discontinuing Operations #				
	Packaging #	1,589.30	1,288.55	1,656.06	3,756.07
	Petrochemical #	18.87	0.03	94.69	191.46
	Total Profit/(Loss) before Tax	1,009.09	957.68	1,140.54	2,920.73
(iii)	Segment Assets				
	(a) Packaging - continuing operations	9,108.81	9,599.14	9,965.77	9,599.14
	(b) Others	3,897.10	3,769.99	3,964.44	3,769.99
	(c) Petrochemical -discontinuing operations #	3,330.08	2,802.59	1,524.48	2,802.59
	(d) Packaging -discontinuing operations #	41,914.57	43,277.06	36,627.46	43,277.06
	(e) Unallocable	83,985.43	84,171.48	77,902.68	84,171.48
	Total	1,42,235.99	1,43,620.27	1,29,984.83	1,43,620.27
(iv)	Segment Liabilities				
	(a) Packaging - continuing operations	2,139.38	2,580.65	2,238.56	2,580.65
	(b) Others	398.01	824.09	735.38	824.09
	(c) Petrochemical -discontinuing operations #	280.64	254.71	317.65	254.71
	(d) Packaging -discontinuing operations #	6,033.57	6,113.92	4,218.63	6,113.92
	(e) Unallocable	5,792.36	5,165.92	4,091.72	5,165.92
	Total	14,643.96	14,939.29	11,601.93	14,939.29

Discontinuing operations of Petrochemical division at Khopoli and Packaging Division at Goa and Khordha. (refer note 9)

** includes Rs. 108.86 lakhs in quarter ended March 31, 2024 and Rs. 799.86 lakhs in year ended March 31, 2024 as exceptional items on accounts of bad debts recovered. [refer note 5]



9) **Discontinuing Business Operations:**

- i) (a) The Board of Directors of Holding Company at its Meeting held on September 07, 2023 has, subject to the receipt of necessary approvals, permissions, consents from appropriate authorities, approved sale of assets of Company's Petrochemical Unit at village Niphan and Anandwadi Khopoli, District Raigarh, Maharashtra for a total consideration of Rs. 1900 Lakhs to Narendra Plastochem Private Limited (NPPL).

Since some of the approvals, permissions, consents from appropriate authorities are yet to be received the Company and NPPL has agreed to extend the time period by three months with effect from August 08, 2024 being the date of letter for extension of time executed between the Company and NPPL.

Accordingly, the Company has classified the operations of Petrochemical Unit as Discontinuing Operations as per Ind AS 105 - "Non -Current Assets held for Sale and Discontinued Operations".

Details of revenue, expenses and profit after tax related to Discontinuing Operations are as under:

Particulars	Quarter Ended			(Rs. in lakhs)
	June 2024 (Unaudited)	March 2024 (Unaudited)	June 2023 (Unaudited)	March 2024 (Audited)
Revenue from operations	1,436.51	1,249.32	1,557.52	5,623.91
Cost of Material Consumed	1,173.12	1,031.68	1,267.31	4,532.03
Stores and Spared Consumed	17.10	17.73	18.16	65.43
Change in inventories of Finished Goods, stock in trades and work in progress	35.99	(15.15)	(6.41)	62.47
Employee benefit expenses	66.11	78.45	54.59	253.84
Finance cost	-	-	0.01	-
Depreciation and amortisation	4.88	3.66	5.72	22.17
Other expenses	135.54	147.45	124.27	533.01
Total expenses	1,432.75	1,263.82	1,463.65	5,468.94
Add: Other Income	15.11	14.52	0.81	36.49
Profit/(loss) for the period before exceptional items	18.87	0.03	94.69	191.46
Exceptional Items -	-	-	-	-
Profit/(loss) before tax for the period	18.87	0.03	94.69	191.46
Tax Expense / (credit)	4.77	0.01	23.83	48.19
Profit / (loss) after tax for the period	14.10	0.02	70.86	143.27

- ii) Subsequent to the balance sheet date, the Board of Directors at its Meeting held on April 09, 2024 had, subject to approval of shareholders of the Company through Postal Ballot and such other approvals, consents, permissions and sanctions as may be deemed necessary, approved sale of Company's Business of 'manufacturing, trading and Sale of Plastic Closures and Preforms' [Sale of Undertaking(s)] situated at Kundaim Industrial Estate, Kundaim in the state of GOA and IDCO Khordha in the state of Odisha by way of slump sale on a going concern basis at an enterprise value of Rs. 52,000 Lakhs to Manjushree Technopack Limited (MTL). The Company has entered into a Business Transfer Agreement (BTA) for sale of said undertaking(s) on April 10, 2024.

Members of the Company has approved the special resolution for sale of undertaking(s) on May 23, 2024. Subsequently the Company and MTL has entered into first amendment agreement to the BTA dated April 10, 2024 on July 23, 2024 in order to amend the provisions of BTA to give effect to their revised understanding.



Effective from July 24, 2024 the Company has transferred it's Business of 'manufacturing, trading and Sale of Plastic Closures and Preforms' [Sale of Undertaking(s)] situated at Kundaim Industrial Estate, Kundaim in the state of GOA and IDCO Khordha in the state of Odisha by way of slump sale on a going concern basis to MTL in terms of business transfer agreement dated April 10, 2024 as amended by first amendment agreement dated July 23, 2024.

Accordingly, the Company has classified the operations of said undertaking(s) as Discontinuing Operations as per Ind AS 105 – "Non -Current Assets held for Sale and Discontinued Operations".

Details of revenue, expenses and profit after tax related to Discontinuing Operations are as under:
Rs. in lakhs

Particulars	Quarter Ended			Year Ended
	June 2024 (Unaudited)	March 2024 (Unaudited)	June 2023 (Unaudited)	March 2024 (Audited)
Revenue from operations	13,728.03	10,510.56	11,802.77	33,422.63
Cost of Materials Consumed	7,564.13	5,889.21	6,161.35	19,170.72
Stores and Spared Consumed	572.39	514.07	598.66	1,917.81
Change in Inventories of Finished Goods, stock in trade and work in progress	1,289.08	485.60	1,066.29	(434.14)
Employee benefit expenses	403.78	403.62	382.21	1,499.53
Finance cost	5.62	7.85	2.66	14.63
Depreciation and amortisation	794.80	647.79	688.19	2,849.36
Other expenses	1,576.99	1,355.71	1,362.95	4,811.93
Total Expenses	12,206.79	9,303.84	10,262.30	29,829.85
Add : Other Income	68.06	81.82	115.59	163.29
Profit/(loss) for the period before exceptional items	1,589.30	1,288.55	1,656.06	3,756.07
Exceptional Items -	-	-	-	-
Profit/(loss) before tax for the period	1,589.30	1,288.55	1,656.06	3,756.07
Tax Expense / (credit)	400.00	324.30	416.80	945.33
Profit / (loss) after tax for the period	1,189.30	964.25	1239.26	2,810.74

10. Previous period/year's figures are re-classified / re-grouped / re-arranged wherever necessary.



For and on behalf of the Board of Directors

Adarsh Somani
Managing Director
DIN: 00192609

Place: Mumbai

Date: August 14, 2024





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 Associate for the quarter ended June 30, 2024 (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 SEBI Circulars. 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. 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 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	Oricon Enterprises Limited	Parent
2	United Shippers Limited	Subsidiary
3	USL General Trading – FZE (Subsidiary of the United Shippers Limited)	Subsidiary
4	United Shippers Logistics Limited (Subsidiary of the United Shippers Limited)	Subsidiary
5	Reay Road Iron & Metal Warehousing Private Limited	Subsidiary
6	Oriental Containers Limited	Subsidiary
7	Claridge Energy LLP	Joint Controlled Entity
8	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) to (c) below, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated 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) We draw attention to note 9 to the Unaudited Consolidated Financial Results regarding identification, allocation and classification of Revenue, Expenses and Profit after Tax of Petrochemical business of Khopoli and Packaging business of Goa and Khordha, as held for sale in accordance with Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" and subsequent transfer of its Packaging business of Goa and Khordha effective July 24, 2024, in terms of Business Transfer Agreement.

Our conclusion is not modified in respect of this matter.

Other Matters

- 7) a) We did not review the Unaudited Standalone Financial Results of four subsidiaries included in the Unaudited Consolidated Financial Results, whose financial results reflect total income of Rs. 990.59 Lakhs for the quarter ended June 30, 2024, total net profit after tax Rs. 210.68 Lakhs for the quarter ended June 30, 2024 and total comprehensive Income of Rs. 101.63 Lakhs for the quarter ended June 30, 2024, as considered in the Unaudited Consolidated Financial Results. These Unaudited Standalone 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 solely based on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.





- b) We did not review Unaudited Standalone Financial Results of a subsidiary included in the Unaudited Consolidated Financial Results whose financial results reflect total income of Rs. 362.06 Lakhs, total net loss after tax of Rs. 4.79 Lakhs and total comprehensive income of Rs. 221.39 Lakhs for the quarter ended June 30, 2024, as considered in the Unaudited Consolidated Financial Results.

These Unaudited Standalone Financial Results have been reviewed by other auditors whose report has 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 the said subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

The said subsidiary is located outside India whose Unaudited Standalone Financial Results and other financial information have been prepared in accordance with accounting principles generally accepted in that respective country and which has been reviewed by other auditors under generally accepted auditing standards applicable in that country. The Parent Company's management has converted the unaudited financial results of the said subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion in so far as it relates to the financial information of the said subsidiary located outside India, is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent Company and reviewed by us.

- c) The Unaudited Consolidated Financial Results also include the Group's share of net profits/loss of Rs. Nil for quarter ended June 30, 2024 as considered in the Unaudited Consolidated Financial Results, in respect of a Jointly Controlled Entity, whose financial results have not been reviewed by us. These Unaudited Standalone Financial Results have been reviewed by other auditors whose report has 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 the Joint Controlled Entity, is solely based on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.
- d) The Unaudited Consolidated Financial Results also include the Group's share of net loss of Rs. 5.16 lakhs for the quarter ended June 30, 2024 in respect of an Associate Company, as considered in the Unaudited Consolidated Financial Results, whose financial information is not reviewed. This financial information has been furnished to us by the Management, and our conclusion on the Unaudited Consolidated Financial Results insofar as it relates to the amounts and disclosures included in respect of this Associate Company, is based on financial information compiled by the management. According to the information and explanations given to us by the Management, this financial information is not material to the Group.





- e) The Statement includes the Unaudited Consolidated Financial Results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year 2023-24 and the Unaudited Consolidated Financial Results for nine months period ended December 31, 2023 which were subject to limited review by us.

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



Place: Mumbai
Date: August 14, 2024

For **S G N & Co.**
Chartered Accountants
Firm Registration No. 134565W


Shreyans Jain
Partner

Membership No. 147097

UDIN: 24147097-BKCA109329