

**Oricon Enterprises Limited**  
CIN: L28100MH1968PLC014156

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

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine month Ended		Year Ended
		31st December, 2014	30th September, 2014	31st December, 2013	31st December, 2014	31st December, 2013	31st March, 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>						
	(a) Sale of Products (Net of Excise)	12,913.94	13,313.36	10,240.76	37,830.43	30,964.31	40,627.70
	(b) Sale of Service	13,957.68	16,788.29	12,259.72	43,446.99	35,861.45	47,833.15
	(c) Other Operating Income	37.39	36.80	30.31	108.97	107.12	136.48
	<b>Total Income from Operations (Net)</b>	<b>26,909.01</b>	<b>30,138.45</b>	<b>22,530.79</b>	<b>81,386.39</b>	<b>66,932.88</b>	<b>88,597.33</b>
2	<b>Expenses</b>						
	(a) Consumption of Raw Material	2,470.65	2,086.72	2,162.75	7,354.99	7,278.50	9,588.29
	(b) Purchase of Traded Goods	7,686.75	8,350.80	5,160.89	22,151.09	15,370.60	20,458.75
	(c) (Increase) / Decrease in Stock in Trade and Work in Progress	(150.50)	(21.15)	475.03	(114.71)	655.80	526.04
	(d) Employee Benefits Expense	1,248.14	1,314.79	1,221.22	3,749.11	3,993.07	5,141.18
	(e) Depreciation and Amortisation Expenses	914.89	777.41	1,023.15	2,587.61	3,002.78	4,032.05
	(f) Charter Freight Charges & Other Freight	1,631.74	4,235.91	3,057.40	9,015.63	6,346.89	7,731.43
	(g) Consumption of Stores & Spares	267.45	273.39	240.57	862.82	828.46	1,102.06
	(h) Other Expenses	11,204.61	11,369.31	8,559.11	31,001.97	25,429.33	34,123.47
	<b>Total expenses</b>	<b>25,273.73</b>	<b>28,387.18</b>	<b>21,900.12</b>	<b>76,608.51</b>	<b>62,905.43</b>	<b>82,703.27</b>
3	<b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)</b>	<b>1,635.28</b>	<b>1,751.27</b>	<b>630.67</b>	<b>4,777.88</b>	<b>4,027.45</b>	<b>5,894.06</b>
4	Other Income	953.16	791.96	666.59	2,446.68	1,955.77	2,735.17
5	<b>Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 - 4)</b>	<b>2,588.44</b>	<b>2,543.23</b>	<b>1,297.26</b>	<b>7,224.56</b>	<b>5,983.22</b>	<b>8,629.23</b>
6	Finance Costs	357.47	348.23	367.15	1,067.28	1,061.82	1,524.39
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>2,230.97</b>	<b>2,195.00</b>	<b>930.11</b>	<b>6,157.28</b>	<b>4,921.40</b>	<b>7,104.84</b>
8	Exceptional Items	-	-	-	-	-	(113.00)
9	<b>Profit/ (Loss) from ordinary activities before tax (7 - 8)</b>	<b>2,230.97</b>	<b>2,195.00</b>	<b>930.11</b>	<b>6,157.28</b>	<b>4,921.40</b>	<b>6,991.84</b>
10	<b>Tax Expense</b>						
	Current Tax	720.51	702.64	409.77	2,063.93	1,875.12	2,625.74
	Deferred Tax	22.84	28.51	(14.42)	44.51	(10.60)	(35.57)
	Income Tax for earlier year	-	-	-	-	-	74.14
	MAT Credit Entitlement	-	-	1.73	-	-	-
		<b>743.35</b>	<b>731.15</b>	<b>397.08</b>	<b>2,108.44</b>	<b>1,864.52</b>	<b>2,664.31</b>
11	<b>Net Profit / (Loss) form ordinary activities after tax (9 - 10)</b>	<b>1,487.62</b>	<b>1,463.85</b>	<b>533.03</b>	<b>4,048.84</b>	<b>3,056.88</b>	<b>4,327.53</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>1,487.62</b>	<b>1,463.85</b>	<b>533.03</b>	<b>4,048.84</b>	<b>3,056.88</b>	<b>4,327.53</b>
14	Share of profit / (loss) of associates	-	-	(17.07)	-	(14.40)	(14.40)
15	Minority interest	740.99	738.16	294.40	1,970.15	1,561.51	2,145.08
16	Preacquisition profit / (loss) related to further investment in subsidiary	-	-	-	-	-	4.55
17	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)</b>	<b>746.63</b>	<b>725.69</b>	<b>221.56</b>	<b>2,078.69</b>	<b>1,480.97</b>	<b>2,172.60</b>
18	Paid-up Equity Share Capital (Face Value: Rs.2/- per share)	3,140.95	2,050.95	2,050.95	3,140.95	2,050.95	2,050.95
19	<b>Reserve excluding Revaluation Reserve</b>						<b>56,467.23</b>
20	<b>Earnings per share</b>						
	<b>(i) Before Extraordinary Items</b>						
	(a) Basic	0.69	0.68	0.18	1.92	1.35	1.99
	(b) Diluted	0.69	0.46	0.14	1.92	0.94	1.38
	<b>(ii) After Extraordinary Items</b>						
	(a) Basic	0.69	0.68	0.18	1.92	1.35	1.99
	(b) Diluted	0.69	0.46	0.14	1.92	0.94	1.38

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

(A) Particulars of Shareholding

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

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

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



## Consolidated Segment Information

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine month Ended		Year Ended
		31st December, 2014	30th September, 2014	31st December, 2013	31st December, 2014	31st December, 2013	31st March, 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>(i)</b>	<b>Segment Revenue</b>						
	(a) Logistics	13,697.42	16,527.30	12,004.42	42,705.74	35,212.24	46,949.87
	(b) Automobiles	9,151.72	9,226.86	6,666.08	24,948.73	18,251.26	24,229.21
	(c) Packaging	2,351.52	2,500.85	1,882.43	8,440.75	6,847.91	9,327.90
	(d) Petrochemical	921.03	643.93	945.86	2,396.08	3,182.06	4,046.71
	(e) Trading	521.91	897.87	461.73	1,825.51	1,760.28	1,940.87
	(f) Liquid Colorants	54.47	21.60	14.28	90.12	111.83	117.40
	(g) Others	225.46	324.53	556.65	1,013.70	1,605.30	2,026.57
	<b>Total</b>	<b>26,923.53</b>	<b>30,142.95</b>	<b>22,531.45</b>	<b>81,420.63</b>	<b>66,970.88</b>	<b>88,638.54</b>
	Less: Inter Segment Revenue	(14.52)	(4.50)	(0.66)	(34.24)	(38.00)	(41.21)
	<b>Net Sales / Income from Operations</b>	<b>26,909.01</b>	<b>30,138.45</b>	<b>22,530.79</b>	<b>81,386.39</b>	<b>66,932.88</b>	<b>88,597.33</b>
<b>(ii)</b>	<b>Segment Results</b> [Profit(+) / Loss(-) before tax and Interest from each segment]						
	(a) Logistics	1,862.39	1,797.34	664.21	4,839.84	3,966.45	5,658.66
	(b) Automobiles	155.23	103.29	109.72	349.79	132.22	252.00
	(c) Packaging	54.46	103.52	15.42	452.48	114.93	360.62
	(d) Petrochemical	88.19	18.48	110.46	169.87	430.98	498.33
	(e) Trading	7.94	20.66	9.84	39.86	34.39	38.13
	(f) Liquid Colorants	(1.35)	0.53	(15.96)	(7.29)	(17.37)	(19.98)
	(g) Others	(13.44)	14.70	18.32	(3.27)	76.69	86.74
	<b>Total</b>	<b>2,153.42</b>	<b>2,058.51</b>	<b>912.02</b>	<b>5,841.28</b>	<b>4,738.30</b>	<b>6,874.50</b>
	Less:						
	(i) Interest	(326.98)	(311.14)	(329.59)	(959.18)	(964.12)	(1,388.72)
	(ii) Other unallocable income net off unallocable expenditure	404.53	447.63	347.68	1,275.18	1,147.22	1,619.06
	<b>Total Profit Before Tax</b>	<b>2,230.97</b>	<b>2,195.00</b>	<b>930.11</b>	<b>6,157.28</b>	<b>4,921.40</b>	<b>6,991.84</b>
<b>(iii)</b>	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
	(a) Logistics	36,875.34	34,745.07	33,626.63	36,875.34	33,626.63	32,523.07
	(b) Automobiles	5,117.85	5,315.34	4,945.74	5,117.85	4,945.74	4,095.27
	(c) Packaging	7,239.05	6,720.85	7,287.97	7,239.05	7,287.97	7,296.88
	(d) Petrochemical	749.20	754.20	746.63	749.20	746.63	706.34
	(e) Trading	1,075.39	974.60	1,150.83	1,075.39	1,150.83	661.89
	(f) Liquid Colorants	415.09	398.13	419.97	415.09	419.97	354.48
	(g) Others	1,767.69	1,815.11	1,553.07	1,767.69	1,553.07	1,619.05
	(h) Unallocable	28,405.52	29,809.96	30,232.39	28,405.52	30,232.39	31,310.85
	<b>Total</b>	<b>81,645.12</b>	<b>80,533.26</b>	<b>79,963.23</b>	<b>81,645.12</b>	<b>79,963.23</b>	<b>78,567.82</b>

## Notes:

- (i) The above results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 14th February, 2015.
- (ii) The consolidated financial statements have been prepared as per Accounting Standard 21 "Consolidated Financial Statements", Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard (AS) 27 "Financial Reporting of Interests in Joint Ventures" as notified by Companies (Accounting Standards) Rules, 2006.
- (iii) The consolidated financial results represents the results of Business operations of the Company, its subsidiary companies 'Shinrai Auto Services Ltd.-SASL' & its subsidiary (100%), 'Oricon Properties Pvt. Ltd.-OPPL' (100%), United Shippers Ltd.-USL, its subsidiaries, associates & joint ventures (50.19%) and the Company's Jointly controlled entity Oriental Containers Ltd.-OCL (30%), Claridge Energy LLP (50%).
- (iv) (a) The Parent Company and one of its subsidiary United Shippers Limited & its four subsidiaries has reassessed depreciation on certain tangible fixed assets as per the useful life specified in Schedule II of the Act. As a result, the depreciation charge for the quarter and nine month ended 31st December, 2014 is lower by Rs.97.33 lakhs and Rs.222.83 lakhs respectively and profit before tax for the quarter and nine month ended 31st December, 2014 is higher by Rs.97.33 lakhs and Rs.222.83 lakhs respectively. 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.195.22 lakhs and the corresponding deferred tax thereon amounting to Rs.65.94 lakhs have been debited and credited respectively to the opening balance of 'Retained Earnings'.
- (b) The subsidiaries of the Company namely Shinrai Auto Services Ltd.-SASL & its one subsidiary, Oricon Properties Pvt. Ltd.-OPPL, the Jointly Controlled Entity Oriental Containers Ltd. and one Joint Venture of the Subsidiary Company United Shippers Limited to whom the Companies Act, 2013 ("the Act") applies, are in the process of evaluating the potential impact of depreciation on adoption of Schedule II of the Act, which has come into effect from 1st April, 2014. Pending such assessment, no adjustment has been made in the consolidated result for the quarter and nine month ended 31st December, 2014.
- (v) The consolidated financial results should be read in conjunction with the notes to standalone financial results for the Quarter / Nine month Ended 31st December, 2014.
- (vi) Exceptional items for the year ended 31st March, 2014 is on account of diminution in the value of Non Current Investment.
- (vii) The Board of Directors of the Company at its meeting held on 30th December, 2014 has allotted 5,45,00,000 equity shares of face value Rs.2 each at par to the holders of Compulsorily Convertible Preference Shares (CCPS) on account of conversion of 1,09,00,000 CCPS of face value of Rs.10 each. The Company has filed listing application with BSE Limited (formerly known as Bombay Stock Exchange Limited) for listing of 5,45,00,000 equity shares and the approval for the same is still awaited. On account of conversion, the Paid Up Equity Share Capital of the Company has increased from Rs.2,050.95 lakhs to Rs.3,140.95 lakhs.
- (viii) The Company does not have any outstanding dilutive potential equity shares for the quarter and nine month ended December 2014. Consequently, the basic and diluted earning per share of the Company remain the same.

- (ix) Information on Standalone Financial Result as per Clause 41 of Listing Agreement. Rs. in lakhs

Particulars	Quarter Ended			Nine month Ended		Year Ended
	31st December, 2014	30th September, 2014	31st December, 2013	31st December, 2014	31st December, 2013	31st March, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a) Net Sales / Income from Operations	1,662.91	1,730.86	1,695.81	4,808.90	5,820.54	7,060.90
(b) Profit from ordinary activities before tax	110.45	465.75	368.06	695.82	1,010.41	1,200.71
(c) Net Profit after tax	69.73	431.79	314.44	577.37	763.98	856.67

- (x) The Company has opted to publish only the consolidated financial results. Investors can view the standalone results of the company on the website of the Company ([www.oriconenterprises.com](http://www.oriconenterprises.com)) and website of BSE Limited (formerly known as Bombay Stock Exchange Limited) ([www.bseindia.com](http://www.bseindia.com)).
- (xi) Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary.

For and on behalf of the Board of Directors

Mumbai  
Date : 14th February, 2015

Rajendra Somani  
Managing Director