

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report

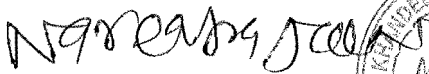
TO THE BOARD OF DIRECTORS OF ORICON ENTERPRISES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Oricon Enterprises Limited** ("the Company") for the quarter and half year ended September 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Khandelwal Jain & Co.

Chartered Accountants

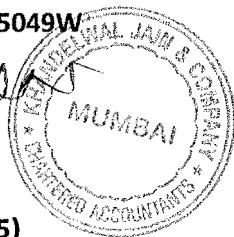
Firm Registration No.: 105049W



(Narendra Jain)

Partner

(Membership No.: 048725)



Place : Mumbai

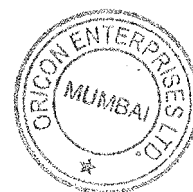
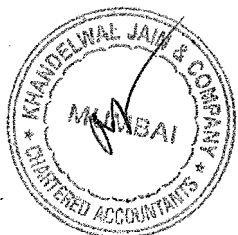
Date : November 14, 2016

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Half Year Ended	Half Year Ended	Previous Year
		30-09-2016	months ended	months ended	30-09-2016	30-09-2015	ended 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	739.58	1,577.27	1,175.79	2,316.85	3,205.79	6,147.01
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from Operations (Net)	739.58	1,577.27	1,175.79	2,316.85	3,205.79	6,147.01
2	Expenses						
	(a) Cost of Materials consumed	509.26	595.18	524.39	1,104.44	1,298.13	2,497.24
	(b) Purchase of Traded Goods	41.63	813.08	447.84	854.71	1,400.57	2,604.80
	(c) Changes in inventories of finished goods, Work in Progress and Stock in Trade	11.46	(24.05)	(44.76)	(12.59)	(41.98)	45.38
	(d) Employee Benefits Expense	94.34	115.63	119.69	209.97	236.20	474.48
	(e) Depreciation and Amortisation Expenses	35.93	37.56	41.60	73.49	81.72	175.28
	(f) Consumption of Stores & Spares	8.68	5.22	14.46	13.90	44.11	77.55
	(g) Other Expenses	295.73	203.83	150.14	499.56	322.43	638.59
	Total expenses	997.03	1,746.45	1,253.36	2,743.48	3,341.18	6,513.32
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1- 2)	(257.45)	(169.18)	(77.57)	(426.63)	(135.39)	(366.31)
4	Other Income	354.39	278.74	768.64	633.13	1,303.33	2,768.67
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	96.94	109.56	691.07	206.50	1,167.94	2,402.36
6	Finance Costs	103.71	184.83	262.42	288.54	501.03	976.81
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(6.77)	(75.27)	428.65	(82.04)	666.91	1,425.55
8	Exceptional Item	117.38	415.95	-	533.33	-	200.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	110.61	340.68	428.65	451.29	666.91	1,625.55
10	Tax expense						
	Current Tax	102.00	78.00	(7.30)	180.00	5.00	42.00
	Deferred Tax	(47.70)	(3.73)	(7.01)	(51.43)	(11.91)	(18.14)
	Income Tax for earlier year	-	3.45	-	3.45	-	19.78
11	Net Profit / (Loss) form ordinary activities after tax (9 - 10)	56.31	262.96	442.96	319.27	673.82	1,581.91
12	Extraordinary items (net of tax)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	56.31	262.96	442.96	319.27	673.82	1,581.91
14	Paid-up Equity Share Capital (Face Value: Rs.2/- per share)	3,140.95	3,140.95	3,140.95	3,140.95	3,140.95	3,140.95
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						45,469.03
16	Earnings per share (Face Value Rs.2/- each) (not annualised)						
(i)	Before Extraordinary Items						
	(a) Basic	0.03	0.17	0.28	0.20	0.43	1.01
	(b) Diluted	0.03	0.17	0.28	0.20	0.43	1.01
(ii)	After Extraordinary Items						
	(a) Basic	0.03	0.17	0.28	0.20	0.43	1.01
	(b) Diluted	0.03	0.17	0.28	0.20	0.43	1.01

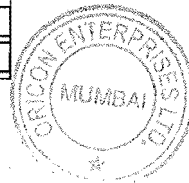
see accompanying notes to the Financial Results



Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2016

(Rs. In Lakhs)

Sr. No.	Particulars	As at 30th September, 2016	As at 31st March, 2016
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	3,141.49	3,141.49
	(b) Reserves and Surplus	45,788.30	45,469.03
	Sub-Total-Shareholders' funds	48,929.79	48,610.52
2	Non- Current Liabilities		
	(a) Long - term borrowings	7,360.11	7,232.40
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long- term liabilities	522.85	517.05
	(d) Long - term provisions	110.77	109.12
	Sub-Total-Non - Current Liabilities	7,993.73	7,858.57
3	Current Liabilities		
	(a) Short - term borrowings	354.79	1,300.23
	(b) Trade payables	105.96	355.00
	(c) Other current liabilities	694.37	2,138.51
	(d) Short -term provisions	215.37	103.11
	Sub-Total-Current Liabilities	1,370.49	3,896.85
	TOTAL - EQUITY AND LIABILITIES	58,294.01	60,365.94
B	ASSETS		
1	Non - current assets		
	(a) Fixed assets	715.41	1,214.68
	(b) Goodwill on consolidation	-	-
	(c) Non- current investments	49,819.45	49,883.35
	(d) Deferred tax assets (net)	78.73	27.30
	(e) Long-term loans and advances	3,958.17	4,204.28
	(f) other non-current assets	9.51	116.67
	Sub-Total-Non - Current Assets	54,581.27	55,446.28
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	244.32	177.80
	(c) Trade receivables	1,425.07	2,160.94
	(d) Cash and cash equivalents	108.79	115.32
	(e) Short- term loans and advances	1,345.62	2,278.02
	(f) Other Current assets	588.94	187.60
	Sub-Total-Current Assets	3,712.74	4,919.68
	TOTAL - ASSETS	58,294.01	60,365.96



Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended 30th September, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Half Year Ended	Half Year Ended	Previous Year
		30-09-2016	months ended	months ended	30-09-2016	30-09-2015	ended 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(i)	Segment Revenue						
	(a) Petrochemical	640.59	614.75	537.77	1,255.34	1,416.43	2,817.64
	(b) Trading	42.66	829.39	456.80	872.05	1,428.58	2,657.67
	(c) Liquid Colorants	51.03	98.83	55.46	149.86	126.12	281.74
	(d) Pet Bottle	5.30	34.30	125.76	39.60	234.66	389.96
	Total	739.58	1,577.27	1,175.79	2,316.85	3,205.79	6,147.01
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	739.58	1,577.27	1,175.79	2,316.85	3,205.79	6,147.01
(ii)	Segment Results [Profit(+) / Loss(-) before tax and interest from each segment]						
	(a) Petrochemical	*136.12	29.90	66.46	166.02	168.99	268.58
	(b) Trading	1.54	16.76	9.40	18.30	28.80	53.35
	(c) Liquid Colorants	(1.34)	(1.08)	1.88	(2.42)	(4.24)	2.07
	(d) Pet Bottle	** (139.92)	(46.10)	(5.30)	(186.02)	(21.65)	(74.30)
	Total	(3.60)	(0.52)	72.44	(4.12)	171.90	249.70
	Less:						
	(i) Interest	(102.02)	(177.11)	(234.35)	(279.13)	(470.60)	(945.80)
	(ii) Other unallocable income net off unallocable expenditure	216.24	518.31	590.56	734.55	965.61	2,321.65
	Total Profit Before Tax	110.61	340.68	428.65	451.29	666.91	1,625.55
(iii)	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Petrochemical	245.82	402.03	439.89	245.82	439.89	431.40
	(b) Trading	919.78	797.81	918.67	919.78	918.67	1,298.97
	(c) Liquid Colorants	273.60	270.29	314.06	273.60	314.06	303.20
	(d) Pet Bottle	122.63	585.41	771.76	122.63	771.76	641.99
	(e) Unallocable	55,239.39	57,289.76	55,114.20	55,239.39	55,114.20	55,911.93
	Total	56,801.22	59,345.30	57,558.58	56,801.22	57,558.58	58,587.49

*Includes gain of Rs. 90.22 lakhs on extinguishment of Deferred Sales Tax Liability (refer note (ii)).

**Includes loss of Rs.112.62 lakhs on Sale of Plant and Machinery (refer note (iii)).

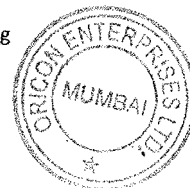
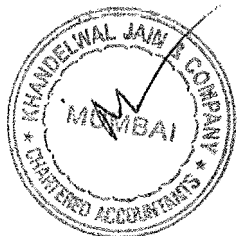
Notes:

- (i) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2016. The above results have also been reviewed by the Statutory Auditors of the Company.
- (ii) During the quarter ended September 30, 2016, the Company has paid an amount equal to the net present value amounting to Rs. 93.38 lakhs in lieu of the deferred sales tax liability amounting to Rs.183.60 lakhs. The resulting gain of Rs.90.22 lakhs on extinguishment of Deferred Sales Tax Liability has been included under Other Income and in result of Petrochemical Segment.
- (iii) Exceptional Item represents:

Sr. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Half Year Ended	Half Year Ended	Previous Year
		30-09-2016	months ended	months ended	30-09-2016	30-09-2015	ended 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Profit / (Loss) on sale of Fixed Assets	*(112.62)	**415.95	-	303.33	-	-
2	Compensation received towards relinquishing the tenancy rights	230.00	-	-	230.00	-	200.00
		117.38	415.95	-	533.33	-	200.00

* Loss of Rs.112.62 lakhs on sale of Plant and Machinery of Pet Bottle Segment (Discontinuing Operation) and the same is also included in results of Pet bottle Segment.

** Profit of Rs.415.95 lakhs on sale of Land and the same is considered as unallocable for segment reporting



(iv) During the quarter ended 30th September, 2016, the Company has discontinued the operations of Pet Bottle Segment. Details related to Discontinuing Operations included in above results are as follows:

Sr. No.	Particulars	3 months ended 30-09-2016	Preceding 3 months ended 30-06-2016	Corresponding 3 months ended 30-09-2015 in the previous year	Half Year Ended 30-09-2016	Half Year Ended 30-09-2015	Previous Year ended 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Profit / (Loss) before tax from ordinary activities attributable to discontinuing operations	(27.31)	(46.10)	(5.30)	(186.02)	(21.65)	(74.30)
2	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to discontinuing operations	(112.61)	-	-	-	-	-
3	Add / (Less): Tax expense of discontinuing operations (a) + (b)	(46.26)	(15.24)	(1.75)	(61.50)	(7.16)	(24.57)
	(a) on ordinary activities attributable to discontinuing operations	(9.03)	(15.24)	(1.75)	(61.50)	(7.16)	(24.57)
	(b) on gain / (loss) on disposal of assets / settlement of liabilities attributable to discontinuing operations	(37.23)	-	-	-	-	-
4	Profit / (Loss) from discontinuing operations (1 + 2 - 3)	(93.66)	(30.86)	(3.55)	(124.52)	(14.49)	(49.73)

(v) The Board of Directors of the Company at its meeting held on November 14, 2016 has approved a scheme of amalgamation ("the scheme") of Oriental Containers Limited and Oricon Properties Private Limited, wholly owned subsidiaries of the Company, with the Company with an appointed date of April 1, 2016 and July 1, 2016 respectively, subject to approvals of Shareholders, Creditors, Hon'ble High Court Bombay and Regulatory Authorities as may be necessary.

(vi) Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary.



For and on behalf of the Board of Directors

Rajendra Soman

Rajendra Soman
Managing Director
(DIN No.: 00332465)

Mumbai

Date : 14th November, 2016



KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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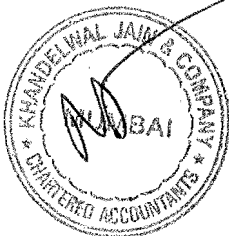
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Independent Auditors' Review Report

TO THE BOARD OF DIRECTORS OF ORICON ENTERPRISES LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Oricon Enterprises Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its jointly controlled entity for the quarter and half year ended September 30, 2016 (the "Statement"). This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding 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. (i) We did not review the interim unaudited consolidated financial results of two subsidiaries included in the Statement, whose interim unaudited consolidated financial results reflects total assets of Rs.76,452.02 lakhs as at September 30, 2016, total revenues of Rs.16,772.90 lakhs and Rs.35,781.79 lakhs for the quarter and half year ended September 30, 2016 respectively and total loss after tax of Rs.244.14 lakhs and total profit after tax of Rs.523.07 lakhs for the quarter and half year ended September 30, 2016 respectively. These interim unaudited consolidated financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report 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 reports of the other auditors.

(ii) The interim unaudited consolidated financial results of one subsidiary as mentioned in point 3(i) above includes interim unaudited financial results of its two foreign subsidiaries and one jointly controlled entity in which total assets amounts to Rs.23,336.17 lakhs as at September 30, 2016, total revenues amounts to Rs.1,480.69 lakhs and Rs.2,794.78 lakhs for the quarter and half year ended September 30, 2016 respectively and total profit after tax amounts to Rs.27.50 lakhs and total loss after tax amounts to Rs.345.09 lakhs for the quarter and half year ended September 30, 2016 respectively. These interim unaudited financial results have not been reviewed by other auditors and are certified by the Management.



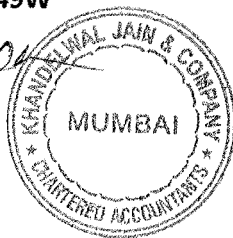
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4. We did not review the interim unaudited standalone financial results of two subsidiaries and one jointly controlled entity included in the Statement, whose interim unaudited standalone financial results reflects total assets of Rs.79,619.76 lakhs as at September 30, 2016, total revenues of Rs.8,082.75 lakhs and Rs.20,146.65 lakhs for the quarter and half year ended September 30, 2016 respectively and total profit after tax of Rs.510.46 lakhs and Rs.1,157.70 lakhs for the quarter and half year ended September 30, 2016 respectively. These interim unaudited standalone financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and one jointly controlled entity is based solely on the reports of the other auditors.
5. Based on our review conducted as above and based on the consideration of the reports of other auditors referred to in paragraph 3(i) and 4 above and except for the possible effects of the matter described in paragraph 3(ii) above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have not reviewed the consolidated unaudited financial results for the corresponding quarter and half year ended September 30, 2015 included in the accompanying Statement.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No.: 105049W

Narendra Jain

(Narendra Jain)
Partner
(Membership No.: 048725)



Place : Mumbai

Date : November 14, 2016

Oricon Enterprises Limited

CIN: L28100MH1968PLC014156

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

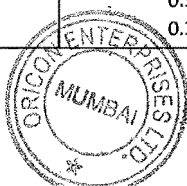
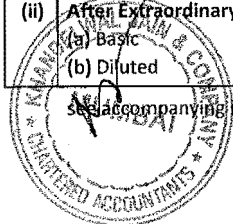
Website: www.oriconenterprises.com Email Id: share@ocl-india.com Tel. No.: 022 24964656 - 60 Fax No.: 022 24963055

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2016

(Rs. In Lakhs)

Sr. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Half Year Ended	Half Year Ended	Previous Year
		30-09-2016	months ended	months ended	30-09-2016	30-09-2015	ended 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Sale of Products (Net of Excise Duty)	17,339.40	22,024.36	17,163.02	39,363.76	39,253.51	75,769.56
	(b) Sale of Service	6,444.04	9,777.16	9,657.55	16,221.20	19,946.19	40,468.91
	(c) Other Operating Income	155.81	135.02	121.36	290.83	268.53	654.43
	Total Income from Operations (Net)	23,939.25	31,936.54	26,941.93	55,875.79	59,468.23	116,892.90
2	Expenses						
	(a) Cost of Materials consumed	3,898.33	6,358.35	4,672.88	10,256.68	11,565.60	22,843.41
	(b) Purchase of Traded Goods	7,587.04	9,294.27	6,742.67	16,881.31	14,178.38	27,114.25
	(c) Changes in inventories of finished goods, Work in Progress and Stock in Trade	510.54	(338.31)	341.06	172.23	1,023.35	1,527.53
	(d) Employee Benefits Expense	1,759.04	1,787.70	2,001.59	3,546.74	3,740.16	7,268.57
	(e) Depreciation and Amortisation Expenses	1,647.99	1,574.01	1,327.86	3,222.00	2,654.50	5,655.62
	(f) Charter Freight Charges & Other Freight	380.75	525.07	2,521.07	905.82	4,174.77	8,318.99
	(g) Consumption of Stores & Spares	745.31	955.01	828.16	1,700.32	1,866.13	4,098.95
	(h) Other Expenses	8,316.11	9,843.64	8,093.70	18,159.75	17,749.26	36,059.05
	Total expenses	24,845.11	29,999.74	26,528.99	54,844.85	56,952.15	112,886.37
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	(905.86)	1,936.80	412.94	1,030.94	2,516.08	4,006.53
4	Other Income	1,790.70	662.48	693.69	2,453.18	1,699.31	2,904.49
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	884.84	2,599.28	1,106.63	3,484.12	4,215.39	6,911.02
6	Finance Costs	450.14	607.32	652.55	1,057.46	1,308.86	2,755.82
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	434.70	1,991.96	454.08	2,426.66	2,906.53	4,155.20
8	Exceptional Items	117.38	415.95	239.66	533.33	895.63	733.85
9	Profit/ (Loss) from ordinary activities before tax (7 + 8)	552.08	2,407.91	693.74	2,959.99	3,802.16	4,889.05
10	Tax Expense						
	Current Tax	162.62	958.94	258.25	1,121.56	1,155.11	1,833.47
	Deferred Tax	18.22	(78.64)	0.92	(60.42)	(59.21)	(117.42)
	Income Tax for earlier year	(5.54)	3.45	(0.01)	(2.09)	(0.01)	33.30
	MAT Credit Entitlement	(50.35)	20.30	-	(30.05)	-	(102.66)
		124.95	904.05	259.16	1,029.00	1,095.89	1,646.69
11	Net Profit / (Loss) form ordinary activities after tax (9 - 10)	427.13	1,503.86	434.58	1,930.99	2,706.27	3,242.36
12	Extraordinary items (net of tax)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	427.13	1,503.86	434.58	1,930.99	2,706.27	3,242.36
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	(94.19)	376.50	225.19	282.31	1,079.85	1,375.18
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)	521.32	1,127.36	209.39	1,648.68	1,626.42	1,867.18
17	Paid-up Equity Share Capital (Face Value: Rs.2/- per share)	3,140.95	3,140.95	3,140.95	3,140.95	3,140.95	3,140.95
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						61,243.28
19	Earnings per share (Face Value Rs.2/- each) (not annualised)						
(i)	Before Extraordinary Items						
	(a) Basic	0.33	0.72	0.13	1.05	1.03	1.19
	(b) Diluted	0.33	0.72	0.13	1.05	1.03	1.19
(ii)	After Extraordinary Items						
	(a) Basic	0.33	0.72	0.13	1.05	1.03	1.19
	(b) Diluted	0.33	0.72	0.13	1.05	1.03	1.19

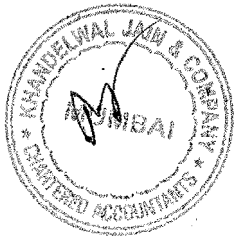
See accompanying notes to the Financial Results



Unaudited Consolidated Statement of Assets and Liabilities as at 30th September, 2016

(Rs. In Lakhs)

Sr. No.	Particulars	As at 30th September, 2016	As at 31st March, 2016
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	3,141.49	3,141.49
	(b) Reserves and Surplus	62,918.28	61,243.28
	Shareholders' funds	66,059.77	64,384.77
2	Minority Interest	18,262.95	17,966.42
3	Non- Current Liabilities		
	(a) Long - term borrowings	41,307.85	18,258.81
	(b) Deferred tax liabilities (net)	3,591.98	3,597.85
	(c) Other long- term liabilities	1,573.92	518.12
	(d) Long - term provisions	1,300.46	1,210.71
	Non - Current Liabilities	47,774.21	23,585.49
4	Current Liabilities		
	(a) Short - term borrowings	19,711.96	19,258.99
	(b) Trade payables	7,326.17	8,597.93
	(c) Other current liabilities	7,741.38	19,143.64
	(d) Short -term provisions	936.33	354.00
	Current Liabilities	35,715.84	47,354.56
	TOTAL - EQUITY AND LIABILITIES	167,812.77	153,291.24
B	ASSETS		
1	Non - current assets		
	(a) Fixed assets	57,685.95	86,423.88
	(b) Goodwill on consolidation	2,932.50	2,926.67
	(c) Pre-Operative Expenses	-	-
	(d) Non - current investments	21,770.42	13,100.36
	(e) Deferred tax assets (net)	273.71	219.15
	(f) Long-term loans and advances	7,959.16	7,124.56
	(g) other non-current assets	656.08	1,750.54
	Non - Current Assets	91,277.82	111,545.16
2	Current assets		
	(a) Current investments	12,091.12	6,291.53
	(b) Inventories	37,519.63	10,752.35
	(c) Trade receivables	17,458.85	18,346.89
	(d) Cash and cash equivalents	2,527.18	1,949.65
	(e) Short- term loans and advances	6,072.55	4,036.76
	(f) Other Current assets	865.62	368.90
	Current Assets	76,534.95	41,746.08
	TOTAL - ASSETS	167,812.77	153,291.24



Consolidated Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended 30th September, 2016

(Rs. In Lakhs)

Sr. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Half Year Ended	Half Year Ended	Previous Year
		30-09-2016	months ended	months ended	30-09-2016	30-09-2015	ended 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(i)	Segment Revenue						
	(a) Logistics	6,185.51	9,444.28	9,342.25	15,629.79	19,365.00	39,285.05
	(b) Automobiles	9,742.65	9,121.02	7,818.70	18,863.67	15,756.04	30,827.54
	(c) Packaging	7,299.27	11,823.76	8,567.34	19,123.03	21,151.22	40,618.94
	(d) Real Estate ^^	-	-	-	-	-	-
	(e) Petrochemical	640.59	614.75	537.77	1,255.34	1,416.43	2,817.64
	(f) Trading	42.66	829.39	456.80	872.05	1,428.58	2,657.67
	(g) Liquid Colorants	51.03	98.83	55.46	149.86	126.12	281.74
	(h) Others	40.73	80.57	200.26	121.30	309.15	650.88
	Total	24,002.44	32,012.60	26,978.58	56,015.04	59,552.54	117,139.46
	Less: Inter Segment Revenue	(63.19)	(76.06)	(36.65)	(139.25)	(84.31)	(246.56)
	Net Sales / Income from Operations	23,939.25	31,936.54	26,941.93	55,875.79	59,468.23	116,892.90
(ii)	Segment Results [Profit(+) / Loss(-) before tax and interest from each segment]						
	(a) Logistics	(950.55)	1,186.37	119.63	235.82	987.56	1,827.98
	(b) Automobiles	206.30	44.99	(44.39)	251.29	(37.91)	(277.77)
	(c) Packaging	*566.97	1,069.21	419.89	1,636.18	1,782.47	3,025.27
	(d) Real Estate ^^	(70.07)	(106.26)	-	(176.32)	-	-
	(e) Petrochemical	**136.12	29.90	66.46	166.02	168.99	268.58
	(f) Trading	1.54	16.76	9.40	18.30	28.80	53.35
	(g) Liquid Colorants	(1.34)	(1.08)	1.88	(2.42)	(4.24)	2.07
	(h) Others	*** (243.92)	(48.94)	4.60	(292.86)	(25.81)	(56.48)
	Total	(354.94)	2,190.95	577.47	1,836.01	2,899.86	4,843.00
	Less:						
	(i) Interest	(383.57)	(521.94)	(529.20)	(905.51)	(1,072.04)	(2,392.76)
	(ii) Other unallocable income net off unallocable expenditure	1,290.59	738.90	645.47	2,029.49	1,974.34	2,438.81
	Total Profit Before Tax	552.08	2,407.91	693.74	2,959.99	3,802.16	4,889.05
(iii)	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Logistics	33,745.59	35,545.08	33,194.01	33,745.59	33,194.01	35,553.34
	(b) Automobiles	6,619.67	6,285.92	6,181.33	6,619.67	6,181.33	5,715.02
	(c) Packaging	26,795.72	27,039.88	25,340.46	26,795.72	25,340.46	30,559.35
	(d) Real Estate ^^	24,902.18	18,700.00	-	24,902.18	-	-
	(e) Petrochemical	245.82	402.03	439.89	245.82	439.89	431.40
	(f) Trading	919.78	797.81	918.67	919.78	918.67	1,298.97
	(g) Liquid Colorants	273.60	270.29	314.06	273.60	314.06	303.20
	(h) Others	326.80	955.24	1,370.51	326.80	1,370.51	1,083.05
	(i) Unallocable	34,376.73	33,565.68	34,776.83	34,376.73	34,776.83	28,364.46
	Total	128,205.89	123,561.93	102,535.76	128,205.89	102,535.76	103,308.79

^^ The Group has reported Real Estate Segment for the first time and hence the previous corresponding quarters / half year / year end figures are not given.

*Includes gain of Rs. 252.63 lakhs on extinguishment of Deferred Sales Tax Liability (refer note (v)).

**Includes gain of Rs.90.22 lakhs on extinguishment of Deferred Sales Tax Liability (refer note (v)).

***Includes loss of Rs.112.62 lakhs on Sale of Plant and Machinery of Pet Bottle Segment (refer note (vi)).

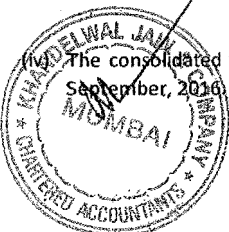
Notes:

(i) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2016. The results for the quarter and half year ended 30th September, 2016 and quarter ended 30th June, 2016 have been reviewed by the Statutory Auditors of the Company. The results for the quarter and half year ended 30th September, 2015 have not been reviewed by the Statutory Auditors of the Company.

(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 prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

(iii) 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%), Oricon Properties Pvt. Ltd.-OPPL (100%), United Shippers Ltd.-USL, its subsidiaries and jointly controlled entity (50.19% upto 30th July, 2015 and 59.05% w.e.f 31st July, 2015), Oriental Containers Ltd.-OCL (100%) and the Company's Jointly controlled entity, Claridge Energy LLP (50%).

(iv) The consolidated financial results should be read in conjunction with the Notes to Unaudited Standalone Financial Results for the quarter / half year ended 30th



(v) During the quarter ended September 30, 2016, the Company has paid an amount equal to the net present value aggregating to Rs.397.63 lakhs (Holding Company Rs.93.38 lakhs and one of the Subsidiary Company, Oriental Containers Limited Rs.304.25 lakhs) in lieu of the deferred sales tax liability aggregating to Rs.740.48 lakhs (Holding Company Rs.183.60 lakhs and one of the Subsidiary Company, Oriental Containers Limited Rs.556.88 lakhs). The resulting aggregating gain of Rs.342.85 lakhs (Holding Company Rs.90.22 lakhs and one of the Subsidiary Company, Oriental Containers Limited Rs.252.63 lakhs) on extinguishment of Deferred Sales Tax Liability has been included under Other Income and gain of Rs.90.22 lakhs has been included in result of Petrochemical Segment and gain of Rs.252.63 lakhs has been included in result of Packaging Segment.

(vi) Exceptional Item represents:

Sr. No.	Particulars	3 months ended 30-09-2016	Preceding 3 months ended 30-06-2016	Corresponding 3 months ended 30-09-2015 in the previous year	Half Year Ended 30-09-2016	Half Year Ended 30-09-2015	Previous Year ended 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Profit / (Loss) on sale of Fixed Assets	*(112.62)	**415.95	-	303.33	-	-
2	Compensation received towards relinquishing the tenancy rights	230.00	-	-	230.00	-	200.00
3	Provision for diminution in value of investment by one of the Subsidiary Companies, United Shippers Limited	-	-	-	-	-	(360.00)
4	Depreciation charged due to the change of method of depreciation from WDV to SLM by one of the Sub-Subsidiary Companies, Reay Road Iron and Metal Warehousing Private Limited	-	-	-	-	-	(1.78)
5	Profit on sale of its stake in a Joint Venture Company, Dharamtar Infrastructure Limited by one of the Subsidiary Companies, United Shippers Limited	-	-	-	-	655.97	655.97
6	Profit on sale of its stake in CGU Logistic Limited by one of the Subsidiary Companies, United Shippers Limited	-	-	239.66	-	239.66	239.66
		117.38	415.95	239.66	533.33	895.63	733.85

* Loss of Rs.112.62 lakhs on sale of Plant and Machinery of Pet Bottle Segment (Discontinuing Operation) and the same is also included in results of Pet bottle Segment.

** Profit of Rs.415.95 lakhs on sale of Land and the same is considered as unallocable for segment reporting

(vii) During the quarter ended 30th September, 2016, the Company has discontinued the operations of Pet Bottle Segment. Details related to Discontinuing Operations included in above results are as follows:

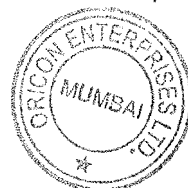
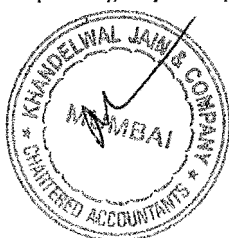
Sr. No.	Particulars	3 months ended 30-09-2016	Preceding 3 months ended 30-06-2016	Corresponding 3 months ended 30-09-2015 in the previous year	Half Year Ended 30-09-2016	Half Year Ended 30-09-2015	Previous Year ended 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Profit / (Loss) before tax from ordinary activities attributable to discontinuing operations	(27.31)	(46.10)	(5.30)	(186.02)	(21.65)	(74.30)
2	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to discontinuing operations	(112.61)	-	-	-	-	-
3	Add / (Less): Tax expense of discontinuing operations (a) + (b)	(46.26)	(15.24)	(1.75)	(61.50)	(7.16)	(24.57)
	(a) on ordinary activities attributable to discontinuing operations	(9.03)	(15.24)	(1.75)	(61.50)	(7.16)	(24.57)
	(b) on gain / (loss) on disposal of assets / settlement of liabilities attributable to discontinuing operations	(37.23)	-	-	-	-	-
4	Profit / (Loss) from discontinuing operations (1 + 2 - 3)	(93.66)	(30.86)	(3.55)	(124.52)	(14.49)	(49.73)

(viii) a) During the year ended 31st March, 2016, United Shippers Limited, Subsidiary Company, had sold its stake on 7th May, 2015 in Joint Venture Company, Dharamtar Infrastructure Limited.

b) During the year ended 31st March, 2016, one of the Subsidiary Companies, United Shippers Limited had bought back 8,87,510 Equity shares of Rs.10 each from the existing shareholders. As a consequence, the paid up equity share capital of the Subsidiary Company has been reduced to 50,29,218 equity shares of Rs.10 each, resulting in increase in the percentage of holding of the Company from 50.19% to 59.05% w.e.f. 30th July, 2015. Accordingly, the financial results for the Year ended 31st March, 2016 includes 50.19% upto 30th July, 2015 and 59.05% w.e.f 31st July, 2015.

In view of the above, the results are not comparable.

(ix) The Board of Directors of the Company at its meeting held on November 14, 2016 has approved a scheme of amalgamation ("the scheme") of Oriental Containers Limited and Oricon Properties Private Limited, wholly owned subsidiaries of the Company, with the Company with an appointed date of April 1, 2016 and July 1, 2016 respectively, subject to approvals of Shareholders, Creditors, Hon'ble High Court Bombay and Regulatory Authorities as may be necessary.



(x) a) During the quarter ended 30th June, 2016, Oricon Properties Private Limited (Wholly Owned subsidiary of the Company) has considered and decided to enter into Real Estate business of development, purchase and sale of Real Estate and decided to redevelop its Land situated at Worli, Mumbai with its full potential of FSI available as per Development Control Regulations (DCR) No. 33(7). Accordingly, the Subsidiary Company has converted the Land having the carrying value of Rs.39,150.10 lakhs under fixed assets into stock in trade at its fair market value and consequently an amount of Rs.10,150.10 lakhs has been debited to Revaluation Reserve and the balance amount of Rs.11,681.22 lakhs in Revaluation Reserve has been transferred to Capital Reserve.

b) During the quarter ended 30th September, 2016, Oricon Properties Private Limited (OPPL), a wholly owned subsidiary, has entered into a Joint Development Agreement (JDA) with Indiabulls Infraestate Limited, a majority owned subsidiary of Indiabulls Real Estate Limited (earlier with Tapir Realty Developers Limited, a subsidiary of Indiabulls Real Estate Limited) for development of its 7,810 sq. mtrs plot situated at Dr. E. Moses Road, Worli, Mumbai – 400 018 as per the terms and conditions contained in the said JDA.

(xi) Information on Standalone Financial Result as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Particulars	3 months ended	Preceding 3	Corresponding 3	Half Year Ended	Half Year Ended	(Rs. in lakhs)
	30-09-2016	months ended	months ended	30-09-2016	30-09-2015	Previous Year
		30-06-2016	30-09-2015 in			ended 31-03-
	(Unaudited)	(Unaudited)	the previous	(Unaudited)	(Unaudited)	2016
			year			(Audited)
a) Net Sales / Income from Operations	739.58	1,577.27	1,175.79	2,316.85	3,205.79	6,147.01
b) Profit from ordinary activities before tax	110.61	340.68	428.65	451.29	666.91	1,625.55
c) Net Profit after tax	56.31	262.96	442.96	319.27	673.82	1,581.91

(xii) The Company has opted to publish only the consolidated financial results. Investors can view the standalone results on the websites of the Company (www.oriconenterprises.com), BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

(xiii) Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary.



For and on behalf of the Board of Directors

Rajendra Somani
Rajendra Somani
Managing Director
(DIN No.: 00332465)

Mumbai
Date : 14th November, 2016

