



Date: November 13, 2017

To,
BSE Limited
Floor 25, P J Towers
Dalal Street
Mumbai - 400001

National Stock Exchange of India Ltd
Bandra Kurla Complex
5th Floor, Exchange Plaza
Bandra (East), Mumbai - 400051

Dear Sir/Madam,

Sub: Outcome of Board Meeting
Ref: BSE: Scrip Code: 513121, NSE: ORICONENT

This is to inform you that pursuant to Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015 the Board of Directors of the Company at their Meeting held on Monday, November 13, 2017 has approved Un-Audited Standalone Financial Results of the Company along with Segment wise revenue, results and capital employed and Statement of Assets and Liabilities for the Quarter ended September 30, 2017, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of text of the Un-Audited Standalone Financial Results for the Quarter ended September 30, 2017, Segment wise revenue, results and capital employed along with Statement of Assets and Liabilities and Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith.

The Meeting of the Board of Directors of the Company was commenced at 11.00 A.M. and concluded at 01.45 P.M.

We hope you will find it in order and request you to take the same on your records.

Thanking you,
Yours faithfully,
For **Oricon Enterprises Ltd.**

Sanjay Jain
Company Secretary





Independent Auditors' 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, 2017 (the "Statement"). Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2016 including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous Indian GAAP, as included in the statement have not been subjected to limited review or audit. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies. 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 Ind AS 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 Regulation 33 of the Listing Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G N & Co.

Chartered Accountants

Firm Registration No.: 134565W

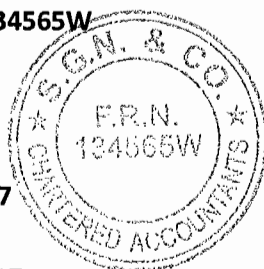

Shreyans Jain

Partner

Membership No.: 147097

Place : Mumbai

Date : November 13, 2017



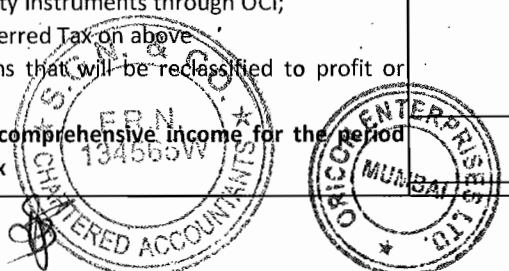
Oricon Enterprises Limited
CIN: L28100MH1968PLC014156

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 and Half year ended September 30, 2017

		(Rs. In Lakhs)					
Particulars		For the Quarter ended			Half Year Ended		
		September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	
I	INCOME						
	Gross revenue from sale of products	1,010.12	1,441.37	810.76	2,451.49	2,427.68	
	Other operating revenue	-	-	-	-	-	
	Revenue from operations	1,010.12	1,441.37	810.76	2,451.49	2,427.68	
	Other Income	796.49	923.88	310.21	1,720.37	635.40	
	Total Revenue (I)	1,806.61	2,365.25	1,120.97	4,171.86	3,063.08	
II	EXPENSES						
	Cost of Materials Consumed	490.35	534.72	508.70	1,025.07	1,090.81	
	Stores & Spares Consumed	4.79	6.86	8.64	11.66	13.09	
	Purchase of Stock-in-trade	345.08	707.69	41.64	1,052.77	854.71	
	Excise Duty	-	75.94	76.48	75.94	150.44	
	Changes in inventories of finished goods, stock in trade and work in progress	30.99	(38.26)	10.84	(7.27)	(24.64)	
	Employee benefits expense	110.44	90.58	89.48	201.02	193.18	
	Finance Cost	138.41	153.17	241.19	291.58	475.27	
	Depreciation and amortisation expense	18.65	18.44	18.37	37.09	36.34	
	Other Expenses	186.66	187.27	310.46	373.92	517.87	
	Total Expenses (II)	1,325.37	1,736.41	1,305.80	3,061.78	3,307.07	
III	Profit / (loss) before exceptional items and tax (I-II)	481.24	628.84	(184.83)	1,110.08	(243.99)	
IV	Exceptional item	-	-	230.00	-	645.95	
V	Profit / (Loss) before tax (III - IV)	481.24	628.84	45.17	1,110.08	401.96	
VI	Tax expense						
	Current Tax relating to :						
	- Current Year	18.00	39.00	140.19	57.00	231.15	
	- Earlier Year	2.28	-	-	2.28	3.45	
	Deferred Tax	(12.89)	(10.75)	(107.22)	(23.64)	(119.04)	
VII	Profit / (Loss) after tax for the period from continuing operations (V - VI)	473.85	600.59	12.20	1,074.44	286.40	
VIII	Discontinued Operations						
	(A) Profit / (loss) from discontinued operations	-	-	(27.30)	-	(73.40)	
	(B) Profit/(loss) on disposal of assets / settlement of liabilities attributable to discontinuing operation	-	-	(112.61)	-	(112.61)	
IX	Tax expense of discontinued operations	-	-	46.26	-	61.50	
X	Profit/(loss) after tax for the period from Discontinued operations (VIII+IX)	-	-	(93.65)	-	(124.51)	
XI	Profit/(loss) for the period (VII + X)	473.85	600.59	(81.45)	1,074.44	161.89	
XII	Other Comprehensive Income						
	A) Items that will not be reclassified to profit or loss						
	(i) remeasurement of defined benefit plans;	(0.55)	(0.46)	(0.46)	(1.01)	(0.92)	
	(ii) Equity Instruments through OCI;	(8.46)	5.56	4.57	(2.90)	5.40	
	(iii) Deferred Tax on above	0.18	0.15	0.15	0.33	0.30	
	B) Items that will be reclassified to profit or loss;	-	-	-	-	-	
XIII	Other comprehensive income for the period after tax	(8.83)	5.25	4.26	(3.58)	4.78	

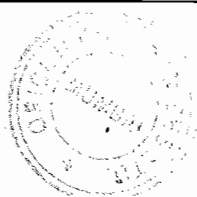


Particulars	For the Quarter ended			Half Year Ended	
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)
XIV Total comprehensive income for the period (XI + XIII)	465.02	605.84	(77.19)	1,070.86	166.67
XV Paid-up equity share capital Face Value Rs.2/- per share each	3,140.95	3,140.95	3,140.95	3,140.95	3,140.95
XVI Earnings per share (in Rs.) Face Value Rs.2/- per share each (not annualised): Basic & Diluted earnings per share					
From continuing operations	0.30	0.38	0.01	0.68	0.18
From discontinued operations	-	-	(0.06)	-	(0.08)
From continuing and discontinued operations	0.30	0.38	(0.05)	0.68	0.10

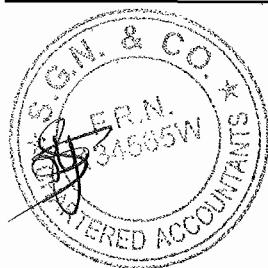
See accompanying notes to Financial Results



Oricon Enterprise Limited	
Unaudited Standalone Statement of Assets and Liabilities as on 30th September, 2017	
(Rs. In Lakhs)	
Assets	As at September 30, 2017 (Unaudited)
Non-current Assets	
(a) Property, Plant and Equipment	491.60
(b) Capital work-in-progress	75.52
(c) Investment Property	104.28
(d) Goodwill	-
(e) Other Intangible assets	-
(f) Intangible assets under development	-
(g) Biological Asset other than beared plants	-
(h) Investment in associates / joint venture accounted for using the equity method	-
(i) Financial Assets	
(i) Investments	49,866.40
(ii) Trade Receivables	-
(iii) Loans & Advances	3,646.33
(iv) Other Bank Balance	-
(v) Others	-
(j) Deferred tax assets (net)	84.86
(k) Income tax assets (net)	908.61
(l) Other non-current assets	415.63
Total non-current assets	55,593.23
Current Assets	
(a) Inventories	175.10
(b) Financial Assets	
(i) Investments	-
(ii) Trade Receivables	1,247.29
(iii) Cash & cash equivalents	13.74
(iv) Bank balances other than (iii) above	1,047.38
(v) Loans	1,282.55
(vi) Others	438.13
(c) Current Tax Assets (Net)	-
(d) Other current assets	189.32
Total current assets	4,393.51
Total Assets	59,986.74



Oricon Enterprise Limited	
Unaudited Standalone Statement of Assets and Liabilities as on 30th September, 2017	
Equity and Liabilities	As at September 30, 2017 (Unaudited)
Equity	
(a) Equity Share capital	3,141.49
(b) Other Equity	46,364.40
Total Equity	49,505.89
Liabilities	
Non-current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	6,527.69
(ii) Trade Payables	-
(iii) Others	469.87
(b) Provisions	129.98
(c) Deferred tax liabilities (Net)	-
(d) Other non-current liabilities	71.51
Total non-current liabilities	7,199.05
Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	594.27
(ii) Trade Payables	-
(a) total outstanding dues of micro enterprises and small enterprises; and	0.96
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	423.98
(iii) Other financial liabilities	2,000.77
(b) Other current liabilities	89.94
(c) Provisions	21.77
(d) Current Tax Liabilities (Net)	150.11
Total current liabilities	3,281.80
Total Liabilities	10,480.85
Total equity and liabilities	59,986.74



Notes

- 1 The Company has decided to publish Standalone Financial Results only which were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2017. The results for the quarter and half year ended September 30, 2017 and for the quarter ended June 30, 2017 have been reviewed by the Statutory Auditors of the Company. The Ind AS compliant corresponding figures of the quarter and half year ended September 30, 2016 have not been subjected to limited review by the Statutory Auditors. The management has exercised necessary due diligence to ensure that such Financial Results provide a true and fair view of the affairs of the Company.
- 2 The Company adopted Indian Accounting Standards (Ind AS) for the first time effective from April 1, 2017 with a transition date of April 1, 2016 and accordingly, the above Unaudited Financial Results for the quarter and half year ended September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and other recognised accounting practices and policies to the extent applicable. Consequently, results for the quarter and half year ended September 30, 2016 have been restated to comply with Ind AS to make those comparable.
- 3 Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director (MD) of the Company. Segment Reporting is given as under :-

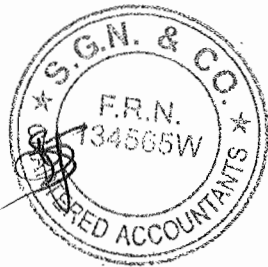


Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended September 30, 2017

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter ended			Half Year Ended	
		September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)
(i)	Segment Revenue					
	Income from Operations					
	(a) Petrochemical	626.56	662.67	710.22	1,289.23	1,386.30
	(b) Trading	352.22	714.08	42.66	1,066.30	872.05
	(c) Liquid Colorants	31.34	64.62	57.88	95.96	169.33
	Total	1,010.12	1,441.37	810.76	2,451.49	2,427.68
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	1,010.12	1,441.37	810.76	2,451.49	2,427.68
	Discontinued Operations					
	(a) Pet Bottle	-	-	5.96	-	44.55
	Total	1,010.12	1,441.37	816.72	2,451.49	2,472.23
(ii)	Segment Results [Profit(+) / Loss(-) before tax and Interest from each segment]					
	(a) Petrochemical	1.66	22.62	45.89	24.28	75.80
	(b) Trading	5.19	15.37	1.55	20.56	18.30
	(c) Liquid Colorants	(8.28)	(1.23)	(1.34)	(9.51)	(2.42)
	(d) Pet Bottle (Discontinued Operations)	-	-	*(139.92)	-	*(186.02)
	Total	(1.43)	36.76	(93.82)	35.33	(94.34)
	Less:					
	(i) Finance Cost	(138.41)	(153.17)	(241.19)	(291.58)	(475.27)
	(ii) Other unallocable income net off unallocable expenditure	621.08	745.25	240.27	1,366.33	785.56
	Total Profit Before Tax	481.24	628.84	(94.74)	1,110.08	215.95
(iii)	Segment Assets					
	(a) Petrochemical	766.90	813.79	420.38	766.90	420.38
	(b) Trading	819.36	738.40	963.25	819.36	963.25
	(c) Liquid Colorants	269.25	322.35	331.31	269.25	331.31
	(d) Pet Bottle (Discontinued Operations)	5.61	9.74	137.06	5.61	137.06
	(e) Unallocable	58,125.62	57,495.86	56,382.26	58,125.62	56,382.26
	Total	59,986.74	59,380.14	58,234.26	59,986.74	58,234.26
(iv)	Segment Liabilities (Segment Assets - Segment Liabilities)					
	(a) Petrochemical	236.81	212.12	174.56	236.81	174.56
	(b) Trading	356.05	710.43	43.47	356.05	43.47
	(c) Liquid Colorants	34.76	66.68	57.71	34.76	57.71
	(d) Pet Bottle (Discontinued Operations)	7.01	12.28	14.43	7.01	14.43
	(e) Unallocable	1,161.96	1,142.21	1,299.04	1,161.96	1,299.04
	Total	1,796.59	2,143.72	1,589.21	1,796.59	1,589.21

* Includes loss of Rs.112.62 lakhs on Sale of Plant and Machinery



4 Reconciliation of total comprehensive income for the quarter and half year ended September 30, 2016:

(Rs. In Lakhs)

Nature of Adjustments	For the Quarter ended	For Half year ended
	September 30, 2016 (Unaudited)	September 30, 2016 (Unaudited)
Net Profit /(loss) for the period as per Previous GAAP (Indian Adjustments:	56.30	319.27
Add : Provision on trade receivables based on Expected credit loss model	5.68	7.36
Add : Commission Income on corporate guarantee issued	4.25	8.50
Less : Rent Expense on discounting of rental deposit paid	(28.88)	(59.89)
Add : Interest income unwinding on discounting of rental deposit paid	33.83	68.68
Add : Rent Income on discounting of rental deposit received	7.97	15.69
Less : Finance cost unwinding on discounting of rental deposit received	(7.72)	(15.24)
Add : Remeasurements of defined benefit plans	0.46	0.92
Add : Prior Period items adjustments	(0.42)	1.38
Less : Investments in Stock-in-Trade measured at fair value	(0.52)	(0.95)
Less : Finance cost unwinding on discounting of Director's loans	(127.29)	(166.68)
Less: Gain on extinguishment of deferred sales tax liability	(90.22)	(90.22)
Less: Finance cost unwinding on discounted deferred sales tax liability	(2.48)	(4.88)
Add: Deferred tax impact on above adjustments	67.59	77.95
Net Profit /(loss) for the period as per Ind AS	(81.45)	161.89
Less : Remeasurements of defined benefit plans	(0.46)	(0.92)
Add : Equity Instruments measured at FVTOCI	4.57	5.40
Add : Deferred Tax on above adjustment	0.15	0.30
Total Comprehensive Income as per Ind AS	(77.19)	166.67

5 Exceptional Item represents:

(Rs. In Lakhs)

Particulars	For the Quarter ended			Half Year Ended	
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)
Profit / (Loss) on sale of Freehold Land	-	-	-	-	415.95
Compensation received towards relinquishing the tenancy rights	-	-	230.00	-	230.00
Total	-	-	230.00	-	645.95

6 During the quarter ended September 30, 2016, the Company had discontinued the operations of Pet Bottle Segment. Accordingly, figures for the quarter and half year ended September 30, 2016 have been reclassified.

7 The Scheme of Amalgamation of Oricon Properties Private Limited (OPPL), a wholly owned subsidiary of the Company, with the Company has been allowed by National Company Law Tribunal, Mumbai Bench (NCLT) on October 18, 2017 and copy of the Order of NCLT is awaited. No effect has been given in the financial results of the Company for the quarter and half year ended September 30, 2017. Further, in accordance with the Scheme and Ind AS 103 Business Combination, the said merger would be accounted using the pooling of interest method.



- 8 The Board of Directors of the Company, at its meeting held on October 27, 2017, has approved a scheme of amalgamation ("the scheme") of Oriental Containers Limited ("First Transferor Company") and Shinrai Auto Services Limited ("Second Transferor Company"), wholly owned subsidiaries of the Company, with the Company with an appointed date of April 1, 2017, subject to approvals of Shareholders, Creditors, Stock Exchanges where the shares of the Company are listed, National Company Law Tribunal and Other Regulatory Authorities as may be necessary.
- 9 (a) The Board of Directors of the Company, at its meeting held on October 27, 2017, has approved, subject to the approval of the Shareholders of the Company through postal ballot and such other approvals, consents, permissions and sanctions as may be deemed necessary, sale / transfer of the Closures business of Oriental Containers Limited (OCL), a wholly owned subsidiary of the Company, on a 'slump exchange' to Oricon Packaging Limited (OPL), a subsidiary of OCL and step down subsidiary of the Company, for a consideration of 49,50,000 equity shares each having a face value of INR 10 (Indian Rupees Ten) to be issued by OPL to OCL for sale / transfer of its Closures Business.
- (b) The Board of Directors of the Company, at its meeting held on October 27, 2017, has approved, subject to the approval of the Shareholders of the Company through postal ballot and such other approvals, consents, permissions and sanctions as may be deemed necessary, sale of 51% equity shares of OPL held by OCL to Pelliconi & C. S.P.A., a company incorporated in Italy or its nominee (Pelliconi) after transfer of the Closures business to OPL and fulfilment of agreed conditions, at an enterprise value of OPL of Rs.41,940.00 lakhs, subject to net working capital, net financial position and other adjustments as agreed.
- 10 Revenue from operations for periods upto June 30, 2017 includes excise duty, which is discontinued effectively July 1, 2017 upon implementation of Goods and Service Tax (GST). In accordance with 'Ind AS 18 - Revenue', GST is not included in Revenue from operations. In view of the aforesaid change in indirect taxes, Revenue from operations for the quarter and half year ended on September 30, 2017 is not comparable to the previous periods.
- 11 Previous quarter figures are re-classified / re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Directors



Adarsh Somani
Joint Managing Director
DIN: 00192609

Mumbai
November 13, 2017

