

June 03, 2017

**Bombay Stock Exchange Ltd**

Floor 25, P J Tower

Dalal Street

Mumbai - 400001

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,

Bandra Kurla Complex, Bandra (east)

Mumbai - 400051

Dear Sir/Madam,

**Sub:** Press release

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

We are enclosing herewith a copy of **Press release** under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of the Regulation.

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

Thanking you,

Yours faithfully,

For **Oricon Enterprises Limited**

Sanjay Jain

Company Secretary

Q4 & FY17 INVESTOR RELEASE

### **Oricon Enterprises Announces Q4 FY17 Consolidated Results**

- **Total Income at Rs. 340Cr, growth of 23% YoY**
- **EBITDA of Rs.43Cr, growth of 70% YoY**
- **Turnaround in PAT of Rs 12 cr vs a loss of Rs. 2cr YoY**
- **Proposed final dividend of Rs 0.46 per equity share of Rs. 2 each**
- **Co-operation agreement signed with PELLICONI C. & S.P.A, Italy for jointly developing closure business in India**
- **Appoints Mr. Adarsh Somani as Joint Managing Director**

**June 2<sup>nd</sup> 2017, Mumbai:** Oricon Enterprise Ltd (OEL) announced its audited Financial Results for the quarter and yearended 31<sup>st</sup> March 2017 on 30<sup>th</sup> May 2017.

Company recorded consolidated Income of Rs.1,216 Crs in FY17. Consolidated EBITDA was at Rs.145Cr. EBITDA margins at 11.9%. Net Profit after Minority Interest was Rs. 35 Crs and PAT Margin of 2.9%.

For the quarter ended 31<sup>st</sup> March, 2017 Company has reported a turnaround in Profitability reporting a PAT of 12cr versus a loss of Rs. 2cr in the same quarter last year.

#### **Update on Subsidiary**

Oriental Containers Limited, a wholly owned subsidiary of the company has entered into a 'Co-operation agreement' with PELLICONI C. & S.P.A, Italy for jointly developing closure business in Indian market by implementing new business lines besides the products manufactured by Oriental Containers Ltd



## **Oricon Enterprises Ltd**

Pelliconi is one of the world's leading companies in the manufacture of closures (mainly metal crown, aluminium ring pull and Maxi P closures) for the developed industries.

Commenting on Co-operation Agreement, **Mr. Somani, MD Oricon Enterprises Ltd** commented, *"We are excited about our agreement with Pelliconi. The caps and closures segment is poised to grow significantly in India which will enable us to further strengthen our leadership position in India.*

*Our Financial performance for FY17 has been satisfactory especially in the backdrop of Demonetization and issues faced by few key States. We remain confident on the prospects of the industry and our leadership position will help us out perform.*

*The Board of Directors in February 2017 also approved an expansion of Rs. 100 cr from internal accruals for a new plant to be setup in 2 phases in the state in Odisha. We believe the same is expected to catapult our earnings and profitability going forward.*

*The Board of Directors have also approved the appointment of Mr. Adarsh Somani as the Joint Managing Director of the Company subject to shareholder approval with effect 1<sup>st</sup> June 2017. I am confident that the company will scale to greater heights under his aegis leadership."*

### **Subsidiary Performances:**

**Oriental Containers Ltd (OCL)** recorded Total Income of Rs.378Cr in FY17. EBITDA was at Rs. 60 Crs with an EBITDA Margin of 16.2% in FY17. Profit after Tax was at Rs. 19.7 Crs and PAT Margin of 5.2% in FY17.



## **Oricon Enterprises Ltd**

**United Shippers Ltd** (USL) engaged in Logistics business registered Total Income of Rs. 404 Crs in FY17. EBITDA for FY17 was at Rs.70Crs. EBITDA Margin stood at 17.3% in FY17. Profit after Tax after MI was at Rs. 20Crs in FY17 and PAT Margin of 5.0%.

During FY17 USL has bought back 4,10,473 Equity shares of Rs. 10 each from the existing minority shareholders. As a consequence, the paid up equity share capital of the Subsidiary Company has been reduced to 46,18,745 equity shares of Rs. 10 each, resulting in increase in the percentage of holding of the Company from 59.05% to 64.29% w. e. f. March 28, 2017.

**Shinrai Auto Services Ltd**, engaged in Automobile Dealership, has registered Total Income of Rs.383Crs in FY17. EBITDA for FY17 was of Rs. 6.6 Crs while EBITDA Margin stood at 1.7%.

### **About Oricon Enterprises Ltd**

Oricon Enterprises Ltd. (OEL), the flagship company of Parijat Enterprises is engaged in Marine Logistics, Packaging, Petrochemicals and Automobile Dealership.

Oriental Containers Ltd. a 100% subsidiary of OEL, is India's largest manufacturer of plastic and metal closures, with manufacturing facilities at Maharashtra and Goa. It caters to demand across domestic and overseas markets.

OEL now holds 64.29% stake in United Shippers Limited, on account of buyback of shares from existing minority shareholders. Subsidiary of OEL, is India's Largest Marine logistics company handling Dry Cargo operating at various minor ports across few states.

Shinrai Auto Services Ltd, 100% subsidiary of OEL, is an exclusive dealer of Toyota cars in South Mumbai with showrooms located in Nariman Point and Lower Parel.



## **Oricon Enterprises Ltd**

Oricon Properties P. Ltd signed JDA with Indiabulls Group for about 2 acre of land at Worli, Mumbai in Q2FY17. For more information, please visit the company website [www.oriconenterprises.com](http://www.oriconenterprises.com)

### **Safe Harbor Statement:**

*Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.*

### **For Further Details, Please Contact:**

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