

**ORICON ENTERPRISES LIMITED**

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September, 2011**

Rs. in lacs

Particulars	Three months ended		Six months ended		Previous
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	Accounting Year ended 31.03.2011 (Audited)
Net Sales / Income from Operations	1,207.02	1,096.59	2,424.61	2,360.78	4,719.17
Other Operating Income	-	-	-	-	-
<b>Total Income</b>	<b>1,207.02</b>	<b>1,096.59</b>	<b>2,424.61</b>	<b>2,360.78</b>	<b>4,719.17</b>
Expenditure					
(Increase)/decrease in Stock in trade and work in progress	(147.39)	(47.89)	(107.95)	(67.40)	(48.21)
Consumption of Raw Materials	749.16	386.01	1,274.76	769.26	1,611.10
Purchase of traded goods	346.00	614.48	807.43	1,359.23	2,569.93
Employee cost	53.18	52.13	101.33	96.85	197.71
Depreciation	38.08	35.87	78.58	66.09	142.15
Other Expenditure	236.23	141.56	384.90	251.49	547.73
<b>Total</b>	<b>1,275.25</b>	<b>1,182.15</b>	<b>2,539.04</b>	<b>2,475.52</b>	<b>5,020.40</b>
<b>Profit from operations before other income, Interest and exceptional items</b>	<b>(68.24)</b>	<b>(85.56)</b>	<b>(114.44)</b>	<b>(114.74)</b>	<b>(301.23)</b>
Other Income	803.83	714.42	1,343.78	1,349.70	2,448.86
<b>Profit before Interest and exceptional items</b>	<b>735.60</b>	<b>628.86</b>	<b>1,229.35</b>	<b>1,234.96</b>	<b>2,147.62</b>
Interest	87.53	218.11	279.62	433.17	865.77
<b>Profit after Interest but before exceptional items</b>	<b>648.07</b>	<b>410.75</b>	<b>949.73</b>	<b>801.79</b>	<b>1,281.85</b>
Exceptional items	-	-	-	-	-
<b>Profit ( loss ) from ordinary activities before tax</b>	<b>648.07</b>	<b>410.75</b>	<b>949.73</b>	<b>801.79</b>	<b>1,281.85</b>
Less :Tax expenses					
Current Tax	118.25	95.82	212.00	225.82	393.00
Deferred Tax	8.67	0.65	16.15	(3.48)	(3.32)
Income/fringe benefit tax for earlier years	-	-	-	-	(0.16)
<b>Net Profit ( loss ) from ordinary activities after tax</b>	<b>521.15</b>	<b>314.27</b>	<b>721.58</b>	<b>579.45</b>	<b>892.33</b>
Extra ordinary items ( net of tax expenses )	-	-	-	-	-
<b>Net Profit ( loss ) for the period</b>	<b>521.15</b>	<b>314.27</b>	<b>721.58</b>	<b>579.45</b>	<b>892.33</b>
Paid up equity share capital of face value Rs.2/- each (Previous period / year face value Rs.10/- each)	2,050.95	1,832.95	2,050.95	1,832.95	1,832.95
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					39,878.19
Earning Per Share ( EPS ) (Not annualised)					
a) Basic EPS	0.48	0.34	0.64	0.63	0.90
Dilluted EPS	0.33	0.22	0.46	0.40	0.61
Before Extraordinary items for the year, for the year to date and for the previous year (in Rs.)					
b) Basic EPS	0.48	0.34	0.64	0.63	0.90
Dilluted EPS	0.33	0.22	0.46	0.40	0.61
After Extraordinary items for the period, for the year to date and for the previous year (in Rs.)					
Public shareholding -No. of Shares face value Rs.2/- each (Previous period / year face value Rs.10/- each)	38,444,890	5,510,272	38,444,890	5,510,272	5,511,272
Percentage of Shareholding	37.49	30.06	37.49	30.06	30.07
<b>PROMOTERS AND PROMOTER GROUP SHAREHOLDING</b>	<b>62.51</b>	<b>69.94</b>	<b>62.51</b>	<b>69.94</b>	<b>69.93</b>
PLEDGED/ENCUMBERED NO OF SHARES face value Rs.2/- each (Previous period / year face value Rs.10/- each)	10,000,000	3,948,252	10,000,000	3,948,252	Nil
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	15.60	30.80	15.60	30.80	Nil
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	9.75	21.54	9.75	21.54	Nil
NON ENCUMBERED NO OF SHARES face value Rs.2/- each (Previous period / year face value Rs.10/- each)	54,102,825	8,871,019	54,102,825	8,871,019	12,818,271
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	84.40	69.20	84.40	69.20	100.00
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	52.76	48.40	52.76	48.40	69.93

STANDALONE SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 30th SEPT, 2011

Rs. in lacs

Particulars	Three months ended		Six months ended		Previous Accounting Year ended 31.03.2011 (Audited )
	30.09.2011 (Unaudited )	30.09.2010 (Unaudited )	30.09.2011 (Unaudited )	30.09.2010 (Unaudited )	
1.Segment Revenue					
(a) Petrochemical	728.11	469.00	1,443.30	975.52	2,052.92
(b) Trading	352.93	616.86	823.54	1,371.33	2,594.82
(c) Liquid Colorants	39.28	10.73	67.83	13.93	71.43
(d) Pet Bottle	86.70	-	89.94	-	-
<b>Total</b>	<b>1,207.02</b>	<b>1,096.59</b>	<b>2,424.61</b>	<b>2,360.78</b>	<b>4,719.17</b>
Less:Inter Segment Revenue			-	-	-
<b>Net Sales / Income from Operations</b>	<b>1,207.02</b>	<b>1,096.59</b>	<b>2,424.61</b>	<b>2,360.78</b>	<b>4,719.17</b>
2.Segment Results [Profit(+)/Loss(-) before tax and Interest from each segment ]					
(a) Petrochemical	113.70	40.88	214.06	121.13	204.45
(b) Trading	6.89	11.92	15.64	23.65	34.33
(c) Liquid Colorants	(6.59)	(13.49)	(27.01)	(19.89)	(43.37)
(d) Pet Bottle	(16.94)	-	(18.14)	-	-
<b>Total</b>	<b>97.06</b>	<b>39.31</b>	<b>184.55</b>	<b>124.89</b>	<b>195.40</b>
Less:(i) Interest	(87.53)	(218.11)	(279.62)	(433.17)	(865.77)
(ii) Other unallocable income net off unallocable expenditure	639.73	589.54	1,044.79	1,110.07	1,952.22
(iii) Exceptional item			-	-	-
<b>Total Profit Before Tax</b>	<b>648.07</b>	<b>410.75</b>	<b>949.73</b>	<b>801.79</b>	<b>1,281.85</b>
3.Capital Employed (Segment assets - Segment liabilities)					
(a) Petrochemical	672.96	484.00	672.96	484.00	595.45
(b) Trading	140.08	89.00	140.08	89.00	(94.89)
(c) Liquid Colorants	486.03	542.73	486.03	542.73	257.17
(d) Pet Bottle	734.65	-	734.65	-	-
(e) Unallocable	48,429.29	48,232.15	48,429.29	48,232.15	47,739.63
<b>Total</b>	<b>50,463.01</b>	<b>49,347.88</b>	<b>50,463.01</b>	<b>49,347.88</b>	<b>48,497.36</b>

**NOTES :**

1) The above results have been reviewed by the audit committee and approved by the Board of Directors, at their respective meeting held on 12th November, 2011. The same are subject to limited review by the auditors of the Company.

2) Earning Per Share (EPS) have been stated based on the post split face value of Rs.2/- each. EPS for the previous period / year has been re-worked on the basis of new face value of Rs.2/- per share for sake of comparability.

3) Pursuant to the approval received from the shareholders for sub-division of equity shares of the Company from face value of Rs.10/- each to Rs.2/- each, 183,29,543 equity shares of Rs.10/- each have been sub-divided into 916,47,715 equity shares of Rs.2/- each on 15th July, 2011 i.e. record date fixed for the purpose of sub-division.

4) No. of investors complaints received during the quarter ended 30th Sept, 2011 opening Nil, received - 12 ,disposed off- 11 and pending 1.

5) Unaudited Statement of Assets and Liabilities as at 30th September, 2011 :

Particulars	Rs. in lacs	
	30-Sep-11 Unaudited	30-Sep-10 Unaudited
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Share Capital	3,141.49	2,923.49
(b) Reserves and Surplus	43,917.73	40,037.85
	47,059.22	42,961.34
<b>LOAN FUNDS</b>	3,403.79	6,447.76
<b>DEFERRED INCOME TAX LIABILITY (net)</b>	59.54	51.07
<b>DEFERRED SALES TAX LIABILITY</b>	129.14	61.22
<b>TOTAL</b>	<b>50,651.70</b>	<b>49,521.39</b>
<b>FIXED ASSETS (Including Capital Work In Progress)</b>	1,653.98	1,268.35
<b>INVESTMENTS</b>	39,335.88	39,337.72
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	456.33	223.47
(b) Sundry Debtors	1,389.99	1,572.04
(c) Cash and Bank balances	684.36	178.06
(d) Other current assets	300.47	4.84
(e) Loans and Advances	10,040.15	10,534.88
	12,871.29	12,513.28
Less: Current Liabilities and Provisions		
(a) Liabilities	3,143.48	3,146.10
(b) Provisions	65.98	451.86
	3,209.46	3,597.96
<b>NET CURRENT ASSETS</b>	9,661.83	8,915.32
<b>TOTAL</b>	<b>50,651.70</b>	<b>49,521.39</b>

6) Previous quarter, year to date and year's figures are regrouped / rearranged wherever necessary to make them comparable with those of the current period.

For Oricon Enterprises Ltd.

Place : Mumbai  
Date : 12th November, 2011

Rajendra Somani  
Managing Director

**ORICON ENTERPRISES LIMITED**  
**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011**

Rs. in lacs

Particulars	Three months ended		Six months ended		Previous Accounting Year Ended 31.3.2011 (Audited)
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	
Net Sales / Income from Operations	23,308.48	17,474.12	50,052.96	36,208.96	82,434.81
Other Operating Income	43.65	42.37	91.50	84.96	186.00
<b>Total Income</b>	<b>23,352.13</b>	<b>17,516.49</b>	<b>50,144.46</b>	<b>36,293.92</b>	<b>82,620.81</b>
Expenditure	-	-	-	-	-
(Increase)/decrease in Stock in trade and work in progress	(431.60)	(283.71)	(1,394.24)	(505.79)	(322.20)
Consumption of Raw Materials	1,730.52	1,292.64	3,736.24	2,963.53	5,770.19
Purchase of traded goods	7,560.14	7,300.51	14,511.12	13,997.69	28,584.13
Charter Freight Charges & Other Freight	4,505.77	2,429.30	12,387.54	4,659.85	12,271.90
Stores, Spares Consumed	680.07	563.29	1,370.17	1,128.52	2,372.66
Employee cost	797.63	658.19	1,576.50	1,309.58	2,846.84
Depreciation	639.22	499.84	1,205.41	981.57	2,057.64
Other Expenditure	6,704.19	4,320.37	13,906.22	9,815.20	23,597.27
<b>Total</b>	<b>22,185.94</b>	<b>16,780.43</b>	<b>47,298.95</b>	<b>34,350.14</b>	<b>77,178.43</b>
<b>Profit from operations before other income, Interest and exceptional items</b>	<b>1,166.19</b>	<b>736.06</b>	<b>2,845.51</b>	<b>1,943.78</b>	<b>5,442.38</b>
Other Income	877.53	1,263.71	1,791.50	2,482.89	4,492.51
<b>Profit before Interest and exceptional items</b>	<b>2,043.72</b>	<b>1,999.77</b>	<b>4,637.01</b>	<b>4,426.67</b>	<b>9,934.89</b>
Interest	255.46	438.89	546.48	848.89	1,514.44
<b>Profit after Interest but before exceptional items</b>	<b>1,788.26</b>	<b>1,560.88</b>	<b>4,090.54</b>	<b>3,577.77</b>	<b>8,420.45</b>
Exceptional items	-	-	-	-	-
<b>Profit ( loss ) from ordinary activities before tax</b>	<b>1,788.26</b>	<b>1,560.88</b>	<b>4,090.54</b>	<b>3,577.77</b>	<b>8,420.45</b>
Less :Tax expenses	-	-	-	-	-
Current Tax	759.34	354.35	1,394.66	891.02	2,431.10
Deferred Tax	50.01	0.56	62.69	43.98	142.93
Wealth Tax	-	-	-	-	2.24
Mat Credit Entitlement	-	(2.73)	-	(18.60)	(46.80)
Income/fringe benefit tax for earlier years	-	-	-	-	(0.16)
<b>Net Profit ( loss ) from ordinary activities after tax</b>	<b>978.90</b>	<b>1,208.70</b>	<b>2,633.18</b>	<b>2,661.37</b>	<b>5,891.13</b>
Extra ordinary items ( net of tax expenses )	-	-	-	-	-
<b>Profit / (Loss) after taxation before minority interest &amp; Share of profit of Associate</b>	<b>978.90</b>	<b>1,208.70</b>	<b>2,633.18</b>	<b>2,661.37</b>	<b>5,891.13</b>
Less: Minority Interest	313.89	338.03	952.49	804.54	2,167.06
<b>Net Profit for the period</b>	<b>665.01</b>	<b>870.67</b>	<b>1,680.69</b>	<b>1,856.83</b>	<b>3,724.07</b>
Paid up equity share Capital (Face value Rs.2/-)	2,050.95	1,832.95	2,050.95	1,832.95	1,832.95
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	44,206.45
Earning Per Share ( EPS ) (Not annualised)					
a) Basic EPS	0.62	0.95	1.58	2.03	3.99
Dilluted EPS	0.42	0.60	1.07	1.27	2.55
Before Extraordinary items for the year, for the year to date and for the previous year (in Rs.)					
b) Basic EPS	0.62	0.95	1.58	2.03	3.99
Dilluted EPS	0.42	0.60	1.07	1.27	2.55
After Extraordinary items for the year, for the year to date and for the previous year (in Rs.)					
Public shareholding -No. of Shares face value Rs.2/- each (Previous period / year face value Rs.10/- each)	38,444,890	5,510,272	38,444,890	5,510,272	5,511,272
Percentage of Shareholding	37.49	30.06	37.49	30.06	30.07
<b>PROMOTERS AND PROMOTER GROUP SHAREHOLDING</b>	<b>62.51</b>	<b>69.94</b>	<b>62.51</b>	<b>69.94</b>	<b>69.93</b>
PLEGGED/ENCUMBERED NO OF SHARES face value Rs.2/- each (Previous period / year face value Rs.10/- each)	10,000,000	3,948,252	10,000,000	3,948,252	Nil
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	15.60	30.80	15.60	30.80	Nil
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	9.75	21.54	9.75	21.54	Nil
NON ENCUMBERED NO OF SHARES face value Rs.2/- each (Previous period / year face value Rs.10/- each)	54,102,825	8,871,019	54,102,825	8,871,019	12,818,271
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	84.40	69.20	84.40	69.20	100.00
PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	52.76	48.40	52.76	48.40	69.93

**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER  
CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 30th SEPTEMBER, 2011**

Rs. in lacs

Particulars	Three months ended		Six months ended		Previous Accounting Year ended 31.03.2011 (Audited)
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	
<b>1.Segment Revenue</b>					
(a) Logistics	11,301.60	6,354.95	27,054.40	14,235.40	37,410.97
(b) Automobiles	9,002.87	8,590.48	16,103.81	15,810.69	33,257.83
(c) Packaging	1,686.60	1,515.39	4,298.35	3,885.38	7,150.58
(d) Petrochemical	728.11	469.00	1,443.30	975.52	2,052.92
(e) Trading	352.93	533.57	823.54	1,288.04	2,491.08
(f) Liquid Colorants	50.00	10.73	50.00	13.93	71.43
(g) Others	186.38	-	279.57	-	-
<b>Total</b>	<b>23,308.48</b>	<b>17,474.12</b>	<b>50,052.96</b>	<b>36,208.96</b>	<b>82,434.81</b>
Less : Inter Segment Revenue	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>23,308.48</b>	<b>17,474.12</b>	<b>50,052.96</b>	<b>36,208.96</b>	<b>82,434.81</b>
<b>2.Segment Results</b> [Profit(+)/Loss(-) before tax and Interest from each segment ]					
(a) Logistics	1,054.38	731.37	2,633.70	1,676.21	5,362.88
(b) Automobiles	259.55	292.45	487.35	503.93	872.77
(c) Packaging	51.15	72.96	260.46	335.52	531.38
(d) Petrochemical	113.70	40.89	214.06	121.13	204.45
(e) Trading	6.89	11.92	15.64	23.65	34.33
(f) Liquid Colorants	(6.59)	(13.49)	(27.01)	(19.89)	(43.37)
(g) Others	(4.81)	-	(16.06)	-	-
<b>Total</b>	<b>1,474.27</b>	<b>1,136.09</b>	<b>3,568.14</b>	<b>2,640.54</b>	<b>6,962.43</b>
Add:(i) Interest	(255.46)	(438.89)	(546.48)	(848.89)	(1,514.44)
(ii) Other unallocable income net off unallocable expenditure	569.45	863.68	1,068.88	1,786.12	2,972.45
(iii) Exceptional item	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>1,788.26</b>	<b>1,560.88</b>	<b>4,090.54</b>	<b>3,577.77</b>	<b>8,420.45</b>
<b>3.Capital Employed</b> (Segment assets-segment liabilities)					
(a) Logistics	24,970.90	17,605.37	24,970.90	17,605.37	20,434.36
(b) Automobiles	5,400.82	3,556.39	5,400.82	3,556.39	3,152.91
(c) Packaging	5,129.34	4,930.29	5,129.34	4,930.29	5,183.68
(d) Petrochemical	672.96	484.00	672.96	484.00	595.45
(e) Trading	140.08	89.00	140.08	89.00	(94.89)
(f) Liquid Colorants	486.03	542.73	486.03	542.73	257.17
(g) Others	1,285.54	-	1,285.54	-	-
(h) Unallocable	26,341.93	32,864.14	26,341.93	32,864.14	32,576.11
<b>Total</b>	<b>64,427.61</b>	<b>60,071.92</b>	<b>64,427.61</b>	<b>60,071.92</b>	<b>62,104.78</b>

**NOTES :**

- The above results have been reviewed by the audit committee and approved by the Board of Directors, at their respective meeting held on 12th November, 2011.
- 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.
- The consolidated financial results represents the results of Business operations of the Company, its subsidiary companies 'Shinrai Auto Services Ltd.-SASL' (formerly known as USL Shinrai Automobiles Ltd-USAL) (100%), 'Oricon Properties Pvt. Ltd.-OPPL' (formerly known as National Cotton Products Pvt. Ltd.-NCPPL) (100%), United Shippeers Ltd.-USL (50.19%), its subsidiaries & joint ventures and the Company's Jointly controlled entity Oriental Containers Ltd.-OCL (30%), Claridge Energy LLP (50%).
- Pursuant to the approval received from the shareholders for sub-division of equity shares of the Company from face value of Rs.10/- each to Rs.2/- each, 183,29,543 equity shares of Rs.10/- each have been sub-divided into 916,47,715 equity shares of Rs.2/- each on 15th July, 2011 i.e. record date fixed for the purpose of sub-division.
- The consolidated financial results should be read in conjunction with the notes to standalone financial results for the quarter ended 31st March, 2011.
- Information on Standalone Financial Result as per Clause 41 of Listing Agreement.

Particulars	Rs. in lacs				
	Three months ended 30.09.2011 (Unaudited)	Three months ended 30.09.2010 (Unaudited)	Six Months ended 30.09.2011 (Unaudited)	Six months ended 30.09.2010 (Unaudited)	Previous Accounting Year ended 31.03.2011 (Audited)
(a) Net Sales / Income from Operations	1,207.02	1,096.59	2,424.61	2,360.78	4,719.17
(b) Profit from ordinary activities before tax	648.07	410.75	949.73	801.79	1,281.85
(c) Net Profit after tax	521.15	314.27	721.58	579.45	892.33

**7) Unaudited Statement of Assets and Liabilities as at 30th September, 2011**

Particulars	Rs. in lacs	
	30-Sep-11 Unaudited	30-Sep-10 Unaudited
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Share Capital	3,141.49	2,923.49
(b) Reserves and Surplus	49,398.39	42,677.45
	52,539.88	45,600.94
<b>LOAN FUNDS</b>	11,887.72	14,470.97
<b>MINORITY INTEREST</b>	15,622.65	12,711.14
<b>DEFERRED INCOME TAX LIABILITY (net)</b>	790.56	636.75
<b>DEFERRED SALES TAX LIABILITY</b>	552.91	569.32
<b>TOTAL</b>	<b>81,393.73</b>	<b>73,989.13</b>