



ORICON ENTERPRISES LTD.

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

Particulars	Three months ended			Nine months ended		Previous Accounting Year ended 31.03.2011 (Audited)
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	
	(Rs. in lacs)					
Net Sales / Income from Operations	22,807.82	23,308.48	22,734.20	72,860.78	58,943.16	82,434.81
Other Operating Income	52.20	43.65	12.63	143.70	97.59	186.00
Total Income	22,860.02	23,352.13	22,746.83	73,004.48	59,040.75	82,620.81
Expenditure						
(Increase)/decrease in Stock in trade and work in progress	508.87	(431.60)	322.74	(885.37)	(183.06)	(322.20)
Consumption of Raw Materials	1,714.75	1,730.52	1,201.94	5,450.99	4,165.47	5,770.19
Purchase of traded goods	6,589.22	7,560.14	7,745.92	21,100.34	21,743.61	28,584.13
Charter Freight Charges & Other Freight	2,824.38	4,505.77	3,559.37	15,211.92	8,219.22	12,271.90
Stores, Spares Consumed	691.74	680.07	566.51	2,061.91	1,695.02	2,372.66
Employee cost	834.37	797.63	562.15	2,410.87	1,871.74	2,846.84
Depreciation	1,030.58	639.22	527.46	2,235.99	1,509.03	2,057.64
Other Expenditure	7,252.22	6,704.19	6,682.72	21,158.44	16,497.92	23,597.27
Total	21,446.13	22,185.94	21,168.81	68,745.08	55,518.94	77,178.43
Profit from operations before other income, Interest and exceptional items	1,413.89	1,166.19	1,578.02	4,259.40	3,521.81	5,442.38
Other Income	915.34	877.53	1,173.27	2,706.84	3,656.16	4,492.51
Profit before Interest and exceptional items	2,329.22	2,043.72	2,751.29	6,966.23	7,177.97	9,934.89
Interest	324.92	255.46	341.78	871.40	1,190.67	1,514.44
Profit after Interest but before exceptional items	2,004.31	1,788.26	2,409.51	6,094.83	5,987.29	8,420.45
Exceptional items	-	-	-	-	-	-
Profit (loss) from ordinary activities before tax	2,004.31	1,788.26	2,409.51	6,094.83	5,987.29	8,420.45
Less : Tax expenses						
Current Tax	470.86	759.34	797.83	1,865.52	1,688.85	2,431.10
Deferred Tax	105.93	50.01	17.51	168.62	61.49	142.93
Wealth Tax	-	-	-	-	-	2.24
Mat Credit Entitlement	-	-	(85.40)	-	(104.00)	(46.80)
Income/fringe benefit tax for earlier years	-	-	-	-	-	(0.16)
Net Profit (loss) from ordinary activities after tax	1,427.53	978.91	1,679.57	4,060.70	4,340.95	5,891.13
Extra ordinary items (net of tax expenses)	-	-	-	-	-	-
Profit / (Loss) after taxation before minority interest & Share of profit of Associate	1,427.53	978.91	1,679.57	4,060.70	4,340.95	5,891.13
Less: Minority Interest	538.73	313.89	687.49	1,491.22	1,492.03	2,167.06
Net Profit for the period	888.80	665.02	992.08	2,569.48	2,848.92	3,724.07
Paid up equity share Capital (Face value Rs.2/-)	2,050.95	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	0.84	0.62	1.05	2.48	3.07	3.99
Diluted EPS	0.57	0.42	0.68	1.67	1.95	2.55
Before Extraordinary items for the year, for the year to date and for the previous year (in Rs.)						
b) Basic EPS	0.84	0.62	1.05	2.48	3.07	3.99
Diluted EPS	0.57	0.42	0.68	1.67	1.95	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)	38,445,690	38,444,890	5,510,772	38,445,690	5,510,772	5,511,272
Percentage of Shareholding	37.49	37.49	30.06	37.49	30.06	30.07
PROMOTERS AND PROMOTER GROUP SHAREHOLDING	62.51	62.51	69.94	62.51	69.94	69.93
PLEGGED/ENCUMBERED NO OF SHARES face value Rs.2/- each (Previous period / year face value Rs.10/- each)	16,700,000	10,000,000	NIL	16,700,000	NIL	NIL
PERCENTAGE OF SHARES (ASA% OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	26.05	15.60	NIL	26.05	NIL	NIL
PERCENTAGE OF SHARES (ASA% OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	16.29	9.75	NIL	16.29	NIL	NIL
NON ENCUMBERED NO OF SHARES face value Rs.2/- each (Previous period / year face value Rs.10/- each)	47,402,025	54,102,825	12,818,771	47,402,025	12,818,771	12,818,271
PERCENTAGE OF SHARES (ASA% OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	73.95	84.40	100.00	73.95	100.00	100.00
PERCENTAGE OF SHARES (ASA% OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	46.22	52.76	69.94	46.22	69.94	69.93

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 31ST DECEMBER, 2011

Particulars	Three months ended			Nine months ended		Previous Accounting Year ended 31.03.2011 (Audited)
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	
	(Rs. in lacs)					
1. Segment Revenue						
(a) Logistics	10,936.81	11,301.60	10,834.37	37,991.21	25,069.77	37,410.97
(b) Automobiles	8,735.20	9,002.87	8,910.58	24,839.01	24,721.27	33,257.83
(c) Packaging	1,880.86	1,686.60	1,665.40	6,179.21	5,550.78	7,150.58
(d) Petrochemical	668.91	728.11	417.13	2,112.21	1,392.65	2,052.92
(e) Trading	416.38	352.93	896.88	1,239.92	2,184.92	2,491.08
(f) Liquid Colorants	45.56	50.00	9.84	95.56	23.77	71.43
(g) Others	124.08	186.38	-	403.65	-	-
Total	22,807.82	23,308.48	22,734.20	72,860.78	58,943.16	82,434.81
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	22,807.82	23,308.48	22,734.20	72,860.78	58,943.16	82,434.81
2. Segment Results [Profit(+) / Loss(-) before tax and Interest from each segment]						
(a) Logistics	1,266.46	1,054.38	1,750.11	3,900.16	3,426.32	5,362.88
(b) Automobiles	244.05	259.55	211.87	731.40	715.80	872.77
(c) Packaging	88.85	51.15	165.73	349.31	501.25	531.38
(d) Petrochemical	64.42	113.70	6.96	278.48	128.08	204.45
(e) Trading	7.04	6.89	7.50	22.68	31.15	34.33
(f) Liquid Colorants	11.27	(6.59)	4.65	(15.74)	(15.24)	(43.37)
(g) Others	(4.91)	(4.81)	-	(20.97)	-	-
Total	1,677.18	1,474.27	2,146.82	5,245.32	4,787.36	6,962.43
Add: (i) Interest	(324.92)	(255.46)	(341.78)	(871.40)	(1,190.67)	(1,514.44)
(ii) Other unallocable income net off unallocable expenditure	652.23	569.45	604.47	1,720.91	2,390.59	2,972.45
(iii) Exceptional item	-	-	-	-	-	-
Total Profit Before Tax	2,004.31	1,788.26	2,409.51	6,094.83	5,987.28	8,420.45
3. Capital Employed (Segment assets-segment liabilities)						
(a) Logistics	29,517.42	24,970.90	18,978.25	29,517.42	18,978.25	20,434.36
(b) Automobiles	5,176.96	5,400.82	3,774.52	5,176.96	3,774.52	3,152.91
(c) Packaging	4,963.65	5,129.34	4,998.84	4,963.65	4,998.84	5,183.68
(d) Petrochemical	528.92	672.96	546.81	528.92	546.81	724.58
(e) Trading	330.66	146.08	1,039.41	330.66	1,039.41	(94.89)
(f) Liquid Colorants	548.83	488.03	593.59	548.83	593.59	257.17
(g) Others	1,256.01	1,285.54	-	1,256.01	-	-
(h) Unallocable	25,225.54	26,341.94	27,882.61	25,225.54	27,882.61	27,394.27
Total	67,547.98	64,427.61	57,814.03	67,547.98	57,814.03	57,052.08

NOTES:

- The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 14th February, 2012.
- 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.-NCPLL) (100%), United Shippers 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, 2,05,09,543 equity shares of Rs.10/- each have been sub-divided into 10,25,47,715 equity shares of Rs.2/- each on 15th July, 2011 i.e. record date fixed for the purpose of sub-division. Consequently 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.
- The consolidated financial results should be read in conjunction with the notes to standalone financial results for the quarter ended 31st December, 2011.
- Information on Standalone Financial Result as per Clause 41 of Listing Agreement.

Particulars	Three months ended			Nine months ended		Accounting Year ended 31.03.2011 (Audited)
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	
	(Rs. in lacs)					
(a) Net Sales / Income from Operations	1,196.69	1,207.02	1,337.23	3,621.30	3,698.01	4,719.17
(b) Profit from ordinary activities before tax	349.20	648.07	257.95	1,298.92	1,059.74	1,281.85
(c) Net Profit after tax	242.04	521.15	173.36	963.61	752.83	892.33

- Previous quarter, year to date and year's figures are regrouped / rearranged wherever necessary to make them comparable with those of the current period.
- 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) and website of Bombay Stock Exchange Limited (BSE) (www.bseindia.com).

By Order of the Board
For Oricon Enterprises Ltd.

Rajendra Somani
Managing Director

Place : Mumbai
Date : 14th February, 2011