

Date: February 14, 2023

To,

BSE Limited

Floor 25, P J Towers

Dalal Street

Mumbai - 400001

BSE Scrip Code: 513121

National Stock Exchange of India Ltd

Bandra Kurla Complex

5th Floor, Exchange Plaza

Bandra (East), Mumbai - 400051

NSE Symbol: ORICONENT

Dear Sir/Madam(s),

Sub: Outcome of Board Meeting

This is to inform you that pursuant to Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulations 2015 the Board of Directors of the Company at its Meeting held on Tuesday, February 14, 2023 has considered and approved Unaudited Standalone and Consolidated Financial Results of the Company along with Segment wise revenue, results and capital employed for the quarter/nine-months period ended December 31, 2022, as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the Unaudited Standalone and Consolidated Financial Results for the quarter/nine-months period ended December 31, 2022 along with 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 12:30 P.M. and concluded at 03:10 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 Limited**

Sanjay Jain

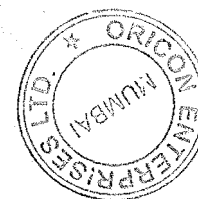
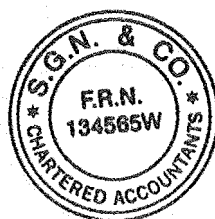
Company Secretary

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2022

(Rs. in Lakhs)

| Particulars | For the Quarter Ended | | | For the Nine Months Ended | | For the Year Ended |
|---|-----------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | Dec 31, 2022 (Unaudited) | Sept 30, 2022 (Unaudited) | Dec 31, 2021 (Unaudited) | Dec 31, 2022 (Unaudited) | Dec 31, 2021 (Unaudited) | March 31, 2022 (Audited) |
| I INCOME | | | | | | |
| Gross revenue from sale of products & Services | 9,828.72 | 13,146.92 | 13,044.41 | 41,372.85 | 35,434.02 | 49,858.57 |
| Other operating revenue | 62.58 | 40.42 | 133.08 | 142.51 | 382.94 | 543.82 |
| Revenue from operations | 9,891.30 | 13,187.34 | 13,177.50 | 41,515.36 | 35,816.96 | 50,402.39 |
| Other Income | 177.07 | 383.62 | 447.30 | 978.09 | 1,668.48 | 2,131.19 |
| Total Income (I) | 10,068.37 | 13,570.96 | 13,624.80 | 42,493.45 | 37,485.44 | 52,533.58 |
| II EXPENSES | | | | | | |
| Cost of Materials Consumed | 7,929.07 | 7,905.39 | 7,298.71 | 26,940.51 | 19,968.47 | 27,868.38 |
| Stores & Spares Consumed | 654.91 | 746.10 | 885.66 | 2,285.10 | 2,575.56 | 3,378.43 |
| Purchase of Stock-in-trade | - | - | 39.26 | 5.10 | 39.26 | 638.95 |
| Changes in inventories of finished goods, stock in trade and work in progress | (2,473.18) | 91.51 | 591.15 | (1,613.90) | 963.09 | 1,906.35 |
| Employee benefits expense | 1,213.37 | 1,080.59 | 1,187.38 | 2,994.06 | 3,540.68 | 4,374.61 |
| Finance Cost | 294.73 | 206.66 | 285.52 | 738.09 | 908.15 | 1,193.96 |
| Depreciation and amortisation expense | 693.62 | 712.15 | 806.30 | 2,129.82 | 2,448.69 | 3,154.93 |
| Other Expenses | 2,238.34 | 2,275.09 | 1,918.40 | 7,126.86 | 5,973.03 | 8,219.43 |
| Total Expenses (II) | 10,550.85 | 13,017.48 | 13,012.37 | 40,605.63 | 36,416.93 | 50,735.03 |
| III Profit / (loss) before tax and Exceptional item (I - II) | (482.48) | 553.48 | 612.42 | 1,887.82 | 1,068.52 | 1,798.55 |
| IV Exceptional items (refer note 3) | - | - | - | - | 14,659.62 | 14,659.62 |
| V Profit / (Loss) before tax (III + IV) | (482.48) | 553.48 | 612.42 | 1,887.82 | 15,728.14 | 16,458.17 |
| VI Tax expense | | | | | | |
| Current Tax relating to : | | | | | | |
| - Current Year | (92.00) | 82.00 | 45.00 | 455.00 | 725.00 | 920.00 |
| - Current tax for earlier year | - | - | (21.19) | - | (21.15) | (21.13) |
| - Deferred Tax | 6.43 | 155.20 | 86.54 | 24.86 | (109.01) | (127.64) |
| Total Tax expense | (85.57) | 237.20 | 110.35 | 479.86 | 594.84 | 771.22 |
| VII Profit / (Loss) after tax for the period (V - VI) | (396.91) | 316.28 | 502.07 | 1,407.97 | 15,133.30 | 15,686.95 |
| VIII Other Comprehensive Income | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| (i) Remeasurement of defined benefit plans; | 6.09 | 6.09 | 8.45 | 18.26 | 25.36 | 24.35 |
| (ii) Equity Instruments through OCI; | (479.56) | (2,551.97) | 7,390.84 | (8,149.34) | 13,148.08 | 10,669.51 |
| (iii) Change in revaluation surplus - Freehold Land | - | - | - | - | - | 542.54 |
| (iv) Deferred Tax on above | 53.33 | 673.97 | (847.64) | 927.69 | (1,510.52) | (685.23) |
| Other comprehensive income for the period after tax | (420.14) | (1,871.92) | 6,551.66 | (7,203.38) | 11,662.92 | 10,551.16 |
| IX Total comprehensive income for the period (VII + VIII) | (817.06) | (1,555.64) | 7,053.73 | (5,795.42) | 26,796.22 | 26,238.12 |
| X Paid-up equity share capital | 3,140.95 | 3,140.95 | 3,140.95 | 3,140.95 | 3,140.95 | 3,140.95 |
| Face Value Rs.2/- per share each | | | | | | |
| XI Other Equity (excluding Revaluation Reserve) | | | | | | 76,924.48 |
| XII Earnings per share (in Rs.) | | | | | | |
| Face Value Rs.2/- per share each (not annualised): | | | | | | |
| Basic earnings per share | (0.25) | 0.20 | 0.32 | 0.90 | 9.64 | 9.99 |
| Diluted earnings per share | (0.25) | 0.20 | 0.32 | 0.90 | 9.64 | 9.99 |

See accompanying notes to financial results



Notes to unaudited standalone financial results:

- 1) The above unaudited standalone financial results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on February 14, 2023. The above financial results have been reviewed by the statutory auditors of the company.
- 2) The unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3) (a) Exceptional item for the nine months ended December 31, 2021 and for the year ended March 31, 2022 includes Rs. 13,282.19 lakhs being gain on exchange of Investment Property by the Company i.e. difference between the fair value of flats and the carrying value of the Premises.

(b) Exceptional item for the nine months ended December 31, 2021 and for the year ended March 31, 2022 also includes Rs. 1377.43 Lakhs (USD 18,50,000) received as compensation from Pelliconi & C.S.P.A, Italy, towards the cost of damages and expenses pursuant the Company disputed and denied the termination of sale and purchase agreement for business transfer on slump exchange basis.
- 4) The Company had declared Lock Out on 18th February, 2022 at Murabd factory effective March 05, 2022 by suspending manufacturing activities due to multiple union rights as well as due to

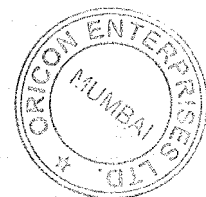
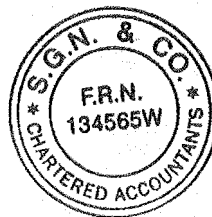
Standalone Segment wise Revenue, Results, Segment Assets and Liabilities for the Quarter and Nine months ended December 31, 2022

(Rs. in Lakhs)

| Sr. No. | Particulars | For the Quarter Ended | | | For the Nine Months Ended | | For the Year Ended |
|---------|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|--------------------------|
| | | Dec 31, 2022 (Unaudited) | Sept 30, 2022 (Unaudited) | Dec 31, 2021 (Unaudited) | Dec 31, 2022 (Unaudited) | Dec 31, 2021 (Unaudited) | March 31, 2022 (Audited) |
| (i) | Segment Revenue | | | | | | |
| | Income from Operations | | | | | | |
| | (a) Packaging | 7,777.85 | 10,484.50 | 8,745.20 | 34,141.61 | 28,281.99 | 40,322.75 |
| | (b) Real Estate | - | 930.00 | 2,504.03 | 1,778.00 | 3,122.03 | 3,122.03 |
| | (c) Petrochemical | 2,113.45 | 1,772.83 | 1,888.24 | 5,590.60 | 4,372.92 | 6,306.47 |
| | (d) Others | - | - | 40.03 | 5.15 | 40.03 | 651.14 |
| | Total | 9,891.30 | 13,187.34 | 13,177.50 | 41,515.36 | 35,816.96 | 50,402.39 |
| | Less: Inter Segment Revenue | - | - | - | - | - | - |
| | Total | 9,891.30 | 13,187.34 | 13,177.50 | 41,515.36 | 35,816.96 | 50,402.39 |
| (ii) | Segment Results [Profit(+)/ Loss(-) before tax and Interest from each segment] | | | | | | |
| | (a) Packaging | 343.19 | 637.10 | (37.54) | 2,785.60 | 1938.63** | 3193.63** |
| | (b) Real Estate | - | 497.69 | 1,101.35 | 951.48 | 1,365.99 | 1,371.06 |
| | (c) Petrochemical | 157.95 | 62.96 | 25.25 | 329.33 | 181.65 | 284.06 |
| | (d) Others | - | - | 0.77 | 0.05 | 0.77 | 12.20 |
| | Total | 501.15 | 1,197.75 | 1,089.83 | 4,066.47 | 3,487.04 | 4,860.95 |
| | Less: | | | | | | |
| | (i) Finance Cost | (294.73) | (206.66) | (285.52) | (738.09) | (908.15) | (1,193.96) |
| | (ii) Other unallocable income/(expense) net off unallocable expenditure/income | (688.90) | (437.61) | (191.89) | (1,440.55) | 13149.25# | 12791.18# |
| | Total Profit Before Tax | (482.48) | 553.48 | 612.42 | 1,887.82 | 15,728.14 | 16,458.17 |
| (iii) | Segment Assets | | | | | | |
| | (a) Packaging | 45,095.74 | 41,563.01 | 42,297.95 | 45,095.74 | 42,297.95 | 44,259.64 |
| | (b) Real Estate | 335.67 | 335.67 | 1,143.58 | 335.67 | 1,143.58 | 1,143.58 |
| | (c) Petrochemical | 1,592.81 | 1,592.47 | 1,443.07 | 1,592.81 | 1,443.07 | 1,642.23 |
| | (d) Others | 1,325.08 | 1,325.08 | 1,118.59 | 1,325.08 | 1,118.59 | 1,369.66 |
| | (e) Unallocable | 74,550.53 | 75,490.42 | 79,735.10 | 74,550.53 | 79,735.10 | 77,516.63 |
| | Total | 1,22,899.82 | 1,20,306.65 | 1,25,738.29 | 1,22,899.82 | 1,25,738.29 | 1,25,931.74 |
| (iv) | Segment Liabilities | | | | | | |
| | (a) Packaging | 7,658.43 | 6,592.25 | 6,757.42 | 7,658.43 | 6,757.42 | 7,200.02 |
| | (b) Real Estate | - | - | - | - | - | 60.00 |
| | (c) Petrochemical | 309.97 | 285.44 | 243.14 | 309.97 | 243.14 | 249.65 |
| | (d) Others | 7.30 | 7.30 | 40.71 | 7.30 | 40.71 | 251.01 |
| | (e) Unallocable | 4,257.83 | 5,531.53 | 5,965.24 | 4,257.83 | 5,965.24 | 4,593.13 |
| | Total | 12,233.51 | 12,416.52 | 13,006.51 | 12,233.51 | 13,006.52 | 12,353.81 |

** Includes Rs.1377.43 Lakhs as a exceptional item on account of compensation Income Received from Pelliconi & C.S.P.A. Italy. (refer Note 3)

includes 13282.19 Lakhs as a exceptional item on account of gain of exchange of Investment Property and same has shown exceptional item.(refer Note 3)



- 7) The Shareholders of the company in its Annual General Meeting held on September 28, 2022 had approved the payment of Dividend for the Financial year ended March 31, 2022 of Rs. 1/- per equity share of Rs. 2/- each which was proposed by Board of Directors on May 30, 2022 and same was paid on October 04, 2022.
- 8) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact



Independent Auditor's Review Report on the quarterly and year to date unaudited standalone financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Oricon Enterprises Limited**

1. Introduction

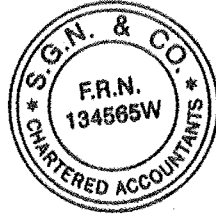
We have reviewed the accompanying statement of unaudited standalone financial results of **Oricon Enterprises Limited** (the "Company") for the quarter and nine months ended December 31, 2022 together with related notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circulars.

The preparation of the Statement in accordance with the recognition and

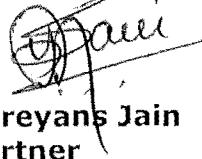


3. Conclusion

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 the Regulation, read with the Circular, 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

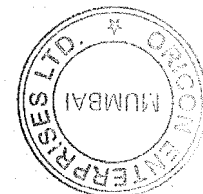
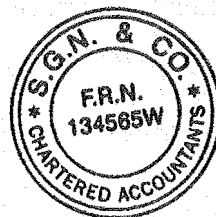

Shreyans Jain
Partner

Place: Mumbai
Date: February 14, 2023

Membership No. 147097
UDIN: 23147097BGWLQJ7836

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2022

| Particulars | | For the Quarter Ended | | | For the Nine Months Ended | | (Rs. In Lakhs) |
|-------------|---|-----------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | | | | | | | For the Year |
| | | Dec 31, 2022 (Unaudited) | Sept 30, 2022 (Unaudited) | Dec 31, 2021 (Unaudited) | Dec 31, 2022 (Unaudited) | Dec 31, 2021 (Unaudited) | March 31, 2022 (Audited) |
| I | INCOME | | | | | | |
| | Gross revenue from sale of products & Services | 12,398.47 | 13,146.92 | 13,044.41 | 44,545.22 | 35,434.02 | 49,858.57 |
| | Other operating revenue | 62.58 | 40.42 | 133.08 | 142.51 | 382.94 | 543.82 |
| | Revenue from operations | 12,461.05 | 13,187.34 | 13,177.50 | 44,687.73 | 35,816.96 | 50,402.39 |
| | Other Income | 352.32 | 723.31 | 703.19 | 1,683.16 | 2,073.93 | 3,189.86 |
| | Total Income (I) | 12,813.37 | 13,910.65 | 13,880.68 | 46,370.89 | 37,890.90 | 53,592.25 |
| II | EXPENSES | | | | | | |
| | Cost of Materials Consumed | 7,689.50 | 7,905.39 | 7,298.71 | 26,700.94 | 19,968.47 | 27,868.38 |
| | Stores & Spares Consumed | 891.46 | 746.10 | 885.66 | 2,521.67 | 2,575.56 | 3,378.43 |
| | Charter Freight Charges | 2,575.09 | - | - | 2,575.09 | - | - |
| | Purchase of Stock-in-trade | - | - | 39.26 | 5.10 | 39.26 | 638.95 |
| | Changes in inventories of finished goods, stock in trade and work in progress | (2,473.18) | 91.51 | 591.15 | (1,613.90) | 963.09 | 1,906.35 |
| | Employee benefits expense | 1,362.49 | 1,266.41 | 1,260.44 | 3,498.78 | 3,805.02 | 4,671.13 |
| | Finance Cost | 224.07 | 107.19 | 307.77 | 512.70 | 963.15 | 1,297.13 |
| | Depreciation and amortisation expense | 762.70 | 784.62 | 824.75 | 2,344.26 | 2,495.42 | 3,217.24 |
| | Bad Debts | - | - | 2.84 | - | 658.53 | 661.47 |
| | Other Expenses | 2,473.46 | 2,353.92 | 2,008.24 | 8,122.97 | 6,429.77 | 8,705.97 |
| | Total Expenses (II) | 13,505.58 | 13,255.15 | 13,218.81 | 44,667.62 | 37,898.26 | 52,345.03 |
| III | Profit / (loss) before tax and Exceptional item (I - II) | (692.20) | 655.50 | 661.87 | 1,703.27 | (7.36) | 1,247.22 |
| IV | Share of profit/(Loss) of Associates | (80.85) | 17.35 | 21.58 | (32.77) | 4.45 | 9.10 |
| V | Profit / (loss) before tax and Exceptional item (III + IV) | (773.06) | 672.85 | 683.44 | 1,670.50 | (2.91) | 1,256.31 |
| VI | Exceptional items (refer note 4) | - | - | - | - | 14,590.04 | 14,590.04 |
| VII | Profit / (Loss) before tax (V + VI) | (773.06) | 672.85 | 683.44 | 1,670.50 | 14,587.13 | 15,846.36 |
| VIII | Tax expense | | | | | | |
| | Current Tax relating to : | | | | | | |
| | - Current Year | (92.00) | 82.00 | 45.00 | 455.00 | 725.00 | 920.00 |
| | - Current tax for earlier year | 34.41 | - | (21.19) | 34.41 | (21.15) | (47.12) |
| | - Deferred Tax | (41.29) | 161.08 | 221.25 | (102.55) | 95.13 | 14.77 |
| | Total Tax expense | (98.88) | 243.08 | 245.06 | 386.85 | 798.97 | 887.65 |
| IX | Profit / (Loss) after tax for the period from continuing operations (VII - VIII) | (674.18) | 429.77 | 438.39 | 1,283.65 | 13,788.16 | 14,958.71 |
| X | Discontinued operations (refer note 7) | | | | | | |
| | Profit / (loss) before tax from discontinued operations | (28.31) | 7.00 | (393.57) | (28.54) | (4,577.81) | (4,828.15) |
| | Tax on above | (13.07) | (0.09) | (2.17) | 10.43 | (1,236.27) | (1,236.70) |
| XI | Profit / (loss) after tax from discontinued operations | (15.24) | 7.09 | (391.40) | (38.97) | (3,341.54) | (3,591.45) |
| XII | Profit / (Loss) after tax for the period (IX + XI) | (689.42) | 436.86 | 46.99 | 1,244.68 | 10,446.62 | 11,367.27 |
| XIII | Other Comprehensive Income | | | | | | |
| | A) Items that will not be reclassified to profit or loss | | | | | | |
| | (i) remeasurement of defined benefit plans; | 6.09 | 6.09 | 8.45 | 18.26 | 25.36 | 6.84 |
| | (ii) Equity Instruments through OCI; | (619.20) | (3,482.78) | 7,345.95 | (10,967.48) | 13,220.26 | 11,194.44 |
| | (iii) Change in revaluation surplus - Freehold Land | - | - | - | - | - | 542.54 |
| | (iv) Deferred Tax on above | 66.95 | 980.39 | (854.21) | 1,247.73 | (1,517.10) | (743.47) |
| | B) Items that will be reclassified to profit or loss | | | | | | |
| | (i) Exchange differences in translating to financial Statements of a foreign operation | 172.21 | 334.95 | (13.20) | 916.28 | 112.21 | 304.29 |
| | (ii) Debt instruments through OCI; (net of Tax) | 221.63 | (251.54) | (40.15) | (442.40) | 34.49 | (228.93) |
| XIV | Other comprehensive income for the period after tax | (152.32) | (2,412.90) | 6,446.84 | (9,227.60) | 11,875.22 | 11,075.70 |
| XV | Total comprehensive income for the period (XII + XIV) | (841.74) | (1,976.05) | 6,493.83 | (7,982.93) | 22,321.84 | 22,442.97 |



| Particulars | For the Quarter Ended | | | For the Nine Months Ended | | (Rs. in Lakhs) |
|---|-----------------------|---------------|--------------|---------------------------|------------------|--------------------------|
| | Dec 31, 2022 | Sept 30, 2022 | Dec 31, 2021 | Dec 31, 2022 | Dec 31, 2021 | For the Year Ended |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | March 31, 2022 (Audited) |
| Profit / (Loss) after tax for the period attributable to: | | | | | | |
| Owners of the Company | (685.82) | 431.02 | 211.97 | 1,245.79 | 11,885.68 | 12,777.20 |
| Non-controlling interests | (3.60) | 5.84 | (164.98) | (1.10) | (1,439.05) | (1,409.93) |
| | (689.42) | 436.86 | 46.99 | 1,244.68 | 10,446.62 | 11,367.27 |
| Other comprehensive income for the period attributable to: | | | | | | |
| Owners of the Company | (152.54) | (2,430.84) | 6,484.27 | (9,188.16) | 11,799.42 | 10,888.41 |

Notes to Unaudited consolidated financial results:

- 1) The above unaudited consolidated financial results for quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2023. The above financial results have been reviewed by the Statutory Auditors of the Company.
- 2) The unaudited Consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3) The consolidated financial results represent the results of Business Operations of the Company, its subsidiary companies, United Shippers Limited along with subsidiaries USL General Trading-FZE, Dubai (formerly known as USL Shipping DMCEST, Dubai), Shakti Clearing Agency Pvt. Ltd., USL Lanka Logistics Pvt. Ltd., United Shippers Logistics Ltd. 100% (82.79% upto April 27, 2022 and 98.05% from April 28, 2022 to December 25, 2022), Oriental Containers Limited [formerly known as Pelliconi Oriental Limited (80%)], Reay Road Iron & Metal Warehousing Private Limited (100%) and the Company's Jointly controlled entity Claridge Energy LLP (50%) and an Associate company - Tecnocap Oriental Private Limited (25%).
- 4) (a) In case of Holding Company, exceptional item for the nine months ended December 31, 2021 and for year ended March 31, 2022 includes Rs. 13,282.19 lakhs being gain on exchange of Investment Property by the Company i.e. difference between the fair value of flats and the carrying value of the Premises.

(b) In case of Holding Company, exceptional item for the nine months ended December 31, 2021 and for the year ended March 31, 2022 includes Rs. 1377.43 Lakhs (USD 18,50,000) received as compensation from Pelliconi & C.S.P.A, Italy, towards the cost of damages and expenses pursuant the Company disputed and denied the termination of sale and purchase agreement for business transfer on slump exchange basis.

(c) In case of Subsidiary United Shippers Limited, exceptional item for the year ended March 31, 2022 includes Rs. 69.58 lakhs towards impaired goodwill in respect of investment in one of its

Consolidated Segment wise Revenue, Results, Segment Assets and Liabilities for the Quarter and Nine months ended December 31, 2022

(Rs. in Lakhs)

| Sr. No. | Particulars | For the Quarter Ended | | | For the Nine Months Ended | | For the Year Ended |
|---------|--|-----------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | | Dec 31, 2022 (Unaudited) | Sept 30, 2022 (Unaudited) | Dec 31, 2021 (Unaudited) | Dec 31, 2022 (Unaudited) | Dec 31, 2021 (Unaudited) | March 31, 2022 (Audited) |
| (i) | Segment Revenue | | | | | | |
| | Income from Operations | | | | | | |
| | (a) Logistics | 2,569.75 | - | - | 3,172.37 | - | - |
| | (b) Packaging | 7,777.85 | 10,484.50 | 8,745.20 | 34,141.61 | 28,281.99 | 40,322.75 |
| | (c) Real Estate | - | 930.00 | 2,504.03 | 1,778.00 | 3,122.03 | 3,122.03 |
| | (d) Petrochemical | 2,113.45 | 1,772.83 | 1,888.24 | 5,590.60 | 4,372.92 | 6,306.47 |
| | (e) Others | 239.00 | - | 40.03 | 244.15 | 40.03 | 651.14 |
| | Total | 12,700.05 | 13,187.34 | 13,177.50 | 44,926.73 | 35,816.96 | 50,402.39 |
| | Less: Inter Segment Revenue | 239.00 | - | - | 239.00 | - | - |
| | Total | 12,461.05 | 13,187.34 | 13,177.50 | 44,687.73 | 35,816.96 | 50,402.39 |
| | Discontinued Operations | | | | | | |
| | (a) Discontinued Operations## | 2.61 | 110.88 | 580.49 | 242.88 | 8,369.18 | 9,057.32 |
| | Total | 12,463.66 | 13,298.22 | 13,757.99 | 44,930.61 | 44,186.15 | 59,459.71 |
| (ii) | Segment Results | | | | | | |
| | [Profit(+) / Loss(-) before tax and interest from each segment] | | | | | | |
| | (a) Logistics | (485.85) | (289.14) | (330.58) | (1,035.78) | (1,387.97) | (1,602.39) |
| | (b) Packaging | 262.34 | 654.45 | (15.96) | 2,752.83 | 1943.08* | 3198.08* |
| | (c) Real Estate | - | 497.69 | 1,101.35 | 951.48 | 1,365.99 | 1,371.06 |
| | (d) Petrochemical | 157.95 | 62.96 | 25.25 | 329.33 | 181.65 | 284.06 |
| | (e) Others | - | - | 0.77 | 0.05 | 0.77 | 12.20 |
| | Total | (65.56) | 925.96 | 780.83 | 2,997.91 | 2,103.52 | 3,263.00 |
| | Less: | | | | | | |
| | (i) Finance Cost | (224.07) | (107.19) | (307.77) | (512.70) | (963.15) | (1,297.13) |
| | (ii) Other unallocable income/(expense) net off unallocable expenditure/income | (483.43) | (145.91) | 210.37 | (814.71) | 13446.76# | 13880.48# |

7) Discontinued Business Operations:

- i) The Subsidiary Company, United Shippers Limited, has discontinued significant business operations and transferred material business undertaking during the previous year and the decision in respect of the future operations of the subsidiary company are currently under consideration with management of the subsidiary company, however the subsidiary company has sufficient resources to meet its current liabilities and routine operating expenses to continue as going concern until the decision of the management on the future activities of the subsidiary company concluded. Accordingly, the financial results of the said subsidiary company for the quarter and nine months ended December 31, 2022 are prepared on a going concern basis.

| | | | | | | |
|---|----------------|-------------|-----------------|----------------|-------------------|-------------------|
| the year | | | | | | |
| Tax Expense / (credit) | (13.07) | (0.09) | (2.17) | 10.43 | (1,236.27) | (1,236.70) |
| Profit / (loss) after tax for the year | (15.24) | 7.09 | (391.40) | (38.97) | (3,341.54) | (3,591.45) |

(b) Assets and Liabilities of USL Lanka Logistics Ltd and Shakti Clearing Agency Pvt Ltd (after inter company elimination) as included under assets held for sale and held for distribution and



Independent Auditor's Review Report on the quarterly and year to date unaudited consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Oricon Enterprises Limited**

Introduction

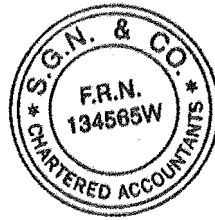
1) We have reviewed the accompanying Statement of unaudited Consolidated Financial Results



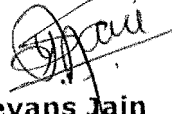
- b) The unaudited consolidated financial results also include the Group's share of net loss of Rs. 80.85 lakhs and 32.77 lakhs for the quarter and nine months ended December 31, 2022 in respect of an associate Company, as considered in the consolidated financial results, whose financial information are not reviewed. These financial information have been furnished to us by the Management, and our opinion on the unaudited consolidated financial results insofar as it relates to the amounts and disclosures included in respect of a associate company, is based on financial information compiled by management.

Our conclusion on the Statement is not modified in respect of the above matters.

For **SGN & Co.**
Chartered Accountants
Firm Registration No. 134565W



Place: Mumbai
Date: February 14, 2023


Shreyans Jain
Partner
Membership No. 147097
UDIN: 23147097BGWLQK4439