

Date: May 28, 2025

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400001

**Scrip Code: 513121**

**National Stock Exchange of India Limited**

Bandra Kurla Complex,

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

Bandra (East), Mumbai - 400051

**NSE Symbol: ORICONENT**

**Sub: Outcome of Board Meeting**

Dear Sir/Madam(s),

Pursuant to the provisions of Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the Company at their Meeting held on Wednesday, May 28, 2025 has:

1. Considered and approved Audited Standalone and Consolidated Financial Statements of the Company for the quarter/year ended March 31, 2025.

A copy of the Audited Standalone and Consolidated Financial Results, Segment wise Revenue, Results, Segment assets and Liabilities, Statement of Assets and Liabilities and Cash Flow Statement along with Audit Report on the Audited Standalone and Consolidated Financial Statements of the Company for the quarter and year ended March 31, 2025 is enclosed herewith.

In compliance with the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors of the Company, S G N & Co. Chartered Accountants have issued the Audit Reports with an unmodified opinion on the standalone and consolidated financial results of the Company for the quarter/year ended March 31, 2025.

2. Recommended Dividend @25% (Rs. 0.50/-) per Equity Share of Rs. 02/- each for the year ended 31<sup>st</sup> March, 2025 subject to approval of members at the 55<sup>th</sup> Annual General Meeting.
3. Re-appointed Mr. Adarsh Somani (DIN:00192609), as a Managing Director for a period of 5 (five) years effective from June 01, 2025 to May 31, 2030 (both days inclusive), subject to approval of the shareholders of the Company. (refer annexure I)
4. Appointed Ms. Mayuri Bharat Thakkar, Practicing Company Secretary as Secretarial Auditor for the consecutive for the term of 5 (five) consecutive years w.e.f. FY 2025-26 to FY 2029-30, subject to the approval of the shareholders of the Company. (refer annexure II)

The relevant details as required under regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith.



The Meeting of the Board of Directors of the Company was commenced at 04:00 P.M. and concluded at 07:30 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 & Compliance Officer

The Brief Profile of Director is given here below:

Sr No.	Details of events that Needs to be provided	Information of such event(s)
1.	Name of the Director	Mr. Adarsh Somani (DIN:00192609)
2.	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death, or otherwise</del>	Reappointment as a Managing Director
3.	Date of <del>appointment, reappointment, cessation</del> (as applicable) & term of <del>appointment</del> / reappointment	The Board of Directors have at its meeting held today viz. Wednesday, May 28, 2025 approved the Re-appointment of Mr. Adarsh Somani for a period of 5 (five) years effective from June 01, 2025. The said reappointment is subject to approval of shareholders of the Company.
4.	Brief profile (in case of appointment);	Mr. Adarsh Somani by qualification is a commerce graduate. He has 28 years of rich experience in different capacities. Expertise in Marketing of FMCG products, Real Estate and Finance.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Adarsh Somani is a Promoter of the Company
6.	Confirmation as required under BSE circular Number LIST/COM/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Mr. Adarsh Somani is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

Sr No.	Details of events that Needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death, or otherwise</del>	The Board of Directors have at their meeting held today viz. Wednesday, May 28, 2025, appointed Mayuri Bharat Thakkar., a Peer Reviewed Company Secretary (Membership No. F12337) as Secretarial Auditor of the Company, subject to approval of the shareholders of the Company and for the term as mentioned in the table below.
2.	Date of appointment, <del>reappointment, cessation (as applicable)</del> & term of appointment / reappointment	<b><u>Date of appointment</u></b> - May 28, 2025, subject to approval of the shareholders of the Company. <b><u>Term of appointment</u></b> - 1 <sup>st</sup> term of five consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30.
3.	Brief profile (in case of appointment);	Ms. Mayuri Bharat Thakkar (COP: 26189 & M.No: F12337) is a Practising Company Secretary having professional experience of more than 14 years. She has expertise in rendering comprehensive professional services which includes Compliances of Companies Act, 2013, IPO Due Diligence, drafting of Offer documents, Securities Laws, Management Consultancy services, E-filing related assignments, drafting and vetting of various legal documents and agreements and transactions advisory services.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Confirmation as required under BSE circular Number LIST/COM/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Not Applicable

 For **Oricon Enterprises Limited**

 Sanjay Jain  
 Company Secretary & Compliance Officer

## Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025

(Rs. in Lakhs)

Particulars	For the Quarter Ended			For the Year Ended	
	March 31, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)	March 31, 2024 (Unaudited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>I Continuing Operations</b>					
<b>INCOME</b>					
Gross Revenue from Sale of Products & Services	3,790.51	2,616.50	2,870.47	13,312.38	9,633.10
Other Operating Revenue	245.80	93.85	117.63	509.89	363.76
<b>Revenue from Operations</b>	<b>4,036.31</b>	<b>2,710.35</b>	<b>2,988.09</b>	<b>13,822.27</b>	<b>9,996.86</b>
Other Income	651.92	697.00	662.65	3,023.40	1,701.63
<b>Total Income (I)</b>	<b>4,688.24</b>	<b>3,407.35</b>	<b>3,650.74</b>	<b>16,845.67</b>	<b>11,698.49</b>
<b>II EXPENSES</b>					
Cost of Materials Consumed	2,191.48	1,257.36	1,483.68	6,216.96	5,343.79
Stores & Spares Consumed	874.83	407.29	355.55	1,933.69	979.88
Purchase of Stock-in-trade	9.21	5.58	137.09	1,247.98	348.56
Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress	(201.40)	(26.92)	(102.96)	(18.91)	(145.18)
Employee Benefits Expense	473.56	664.36	620.23	2,445.53	2,269.68
Finance Cost	19.18	44.80	415.76	826.43	1,501.05
Depreciation and Amortisation Expense	90.02	171.73	131.75	602.41	524.37
Other Expenses	1,482.11	859.12	1,312.04	4,306.55	3,889.73
<b>Total Expenses (II)</b>	<b>4,939.01</b>	<b>3,383.32</b>	<b>4,353.16</b>	<b>17,560.65</b>	<b>14,711.89</b>
<b>III Profit / (Loss) before Tax and Exceptional Items (I - II)</b>	<b>(250.77)</b>	<b>24.03</b>	<b>(702.42)</b>	<b>(714.98)</b>	<b>(3,013.40)</b>
<b>IV Exceptional Items</b>	-	-	-	-	-
<b>V Profit / (Loss) before Tax (III + IV)</b>	<b>(250.77)</b>	<b>24.03</b>	<b>(702.42)</b>	<b>(714.98)</b>	<b>(3,013.40)</b>
<b>VI Tax Expense</b>					
Current Tax Relating to :					
- Current Year	(81.27)	44.91	(295.31)	(121.58)	(959.40)
- Current Tax for Earlier Years	(51.66)	-	-	(51.66)	-
- Deferred Tax	13.74	(61.92)	(268.19)	(51.32)	(281.81)
<b>Total Tax Expense</b>	<b>(119.18)</b>	<b>(17.01)</b>	<b>(563.50)</b>	<b>(224.56)</b>	<b>(1,241.22)</b>
<b>VII Profit / (Loss) after Tax for the Period from Continuing Operations (V - VI)</b>	<b>(131.59)</b>	<b>41.04</b>	<b>(138.92)</b>	<b>(490.42)</b>	<b>(1,772.18)</b>
<b>VIII Discontinued Operations (refer note 5 &amp; 6)</b>					
<b>a</b>					
Profit before tax from discontinued operations	(4.73)	24.19	1,288.58	1,839.36	3,951.04
Tax expenses of discontinued operations	1.19	(6.09)	(324.31)	(462.93)	(994.40)
<b>Profit after tax from discontinued operations</b>	<b>(3.54)</b>	<b>18.11</b>	<b>964.27</b>	<b>1,376.43</b>	<b>2,956.64</b>
<b>b</b>					
Profit before tax from slump sale of discontinued operations (refer note 5)	229.23	-	-	14,215.11	-
Tax on slump sale of discontinued operations	(288.56)	-	-	(1,900.86)	-
<b>Profit after tax from slump sale of discontinued operations</b>	<b>(59.33)</b>	<b>-</b>	<b>-</b>	<b>12,314.24</b>	<b>-</b>
<b>IX Profit / (Loss) after Tax from Discontinued Operations (a+b)</b>	<b>(62.87)</b>	<b>18.11</b>	<b>964.27</b>	<b>13,690.67</b>	<b>2,956.64</b>
<b>X Profit / (Loss) after tax for the period (VII + IX)</b>	<b>(194.46)</b>	<b>59.15</b>	<b>825.35</b>	<b>13,200.25</b>	<b>1,184.46</b>
<b>XI Other Comprehensive Income</b>					
<b>Items that will not be reclassified to profit or loss</b>					
(i) Remeasurement of Defined Benefit Plans;	(115.05)	34.85	(39.49)	(51.23)	(78.83)
(ii) Equity Instruments Through OCI;	(2,487.57)	(7,427.13)	914.09	(4,831.27)	9,619.51
(iii) Change in Revaluation Surplus - Freehold Land	-	-	-	-	(320.00)
(iv) Tax on above	335.34	1,053.31	(94.64)	381.15	(1,007.42)
<b>Other Comprehensive Income for the Period After Tax</b>	<b>(2,267.28)</b>	<b>(6,338.97)</b>	<b>779.96</b>	<b>(4,501.35)</b>	<b>8,213.26</b>
<b>XII Total Comprehensive Income for the Period (X + XI)</b>	<b>(2,461.74)</b>	<b>(6,279.83)</b>	<b>1,605.31</b>	<b>8,698.90</b>	<b>9,397.71</b>
<b>XIII Paid-up Equity Share Capital</b>	<b>3,140.95</b>	<b>3,140.95</b>	<b>3,140.95</b>	<b>3,140.95</b>	<b>3,140.95</b>
Face Value Rs.2/- per share each					
<b>XIV Other Equity (Excluding Revaluation Reserve)</b>				<b>84,436.33</b>	<b>76,522.67</b>
<b>XV Earnings per share (in Rs.)</b>					
Face Value Rs.2/- per share each (not annualised for the quarters):					
a) Earning per equity share (for continuing operations) (Basic earnings per share)	(0.08)	0.03	(0.08)	(0.31)	(1.13)
b) Earning per equity share (for continuing operations) (Diluted earnings per share)	(0.08)	0.03	(0.08)	(0.31)	(1.13)
c) Earning per equity share (for discontinuing operations)(Basic earnings per share)	(0.04)	0.01	0.61	8.72	1.88
d) Earning per equity share (for discontinuing operations)(Diluted earnings per share)	(0.04)	0.01	0.61	8.72	1.88
e) Earning per equity share (for continuing & discontinuing operations)(Basic earnings per share)	(0.12)	0.04	0.53	8.41	0.75
f) Earning per equity share (for continuing & discontinuing operations)(Diluted earnings per share)	(0.12)	0.04	0.53	8.41	0.75

See accompanying notes to financial results

**Notes to audited standalone financial results:**

- 1 The above audited standalone financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on May 28, 2025.
- 2 The audited 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 The Figures for the quarter ended March 31, 2025 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures for the full financial year and the year to date figures up to the end of third quarter of the relevant financial years.
- 4 The Board of Directors, at the meeting held on May 28, 2025, recommended dividend at the rate 25% (Rs. 0.50 Per equity share of par value of Rs. 2 each) for the year ended March 31, 2025, subject to the approval of members in the Annual General Meeting.

**5 Discontinued Operations:**

During the year ended March 31, 2025, with effect from July 24, 2024, the Company has transferred its business of 'manufacturing, trading and Sale of Plastic Closures and Preforms situated at Kundaim Industrial Estate, Kundaim in the state of Goa and IDCO Khordha in the state of Odisha {Undertaking(s)} to Manjushree Technopack Limited (MTL or buyer) in terms of Business Transfer Agreement dated April 10, 2024 read with the amendment to the business transfer agreement dated July 23, 2024 (BTA), by way of slump sale on a going concern basis at an enterprise value of Rs. 52,000 lakhs (including net "Holdback Amount" of Rs. 2,500 lakhs) subject to adjustments i.e. Debt and Debt-Like items as on closing date, difference of Target and delivered working capital adjustment as on closing date and other adjustments to enterprise value as on closing date, as per the terms of BTA ("True-up adjustment"). Final true up adjustment has taken place subsequent to the balance sheet date.

**i) Details of profit on slump sale of "Sale of Undertakings" as on transaction date is given below:**

		<b>(Rs in lakhs)</b>
		<b>31.03.2025</b>
Sale Consideration		49,500.00
Holdback Amounts		2,500.00
<b>Gross Sale Consideration</b>		<b>52,000.00</b>
Less:: Provision towards claims by the buyer *		(958.63)
<b>Net Sale Consideration</b>		<b>51,041.37</b>
Consideration received on provisional true-up adjustment		1,221.27
Consideration received on final true-up adjustment #		1,135.29
<b>Total Sale Consideration</b>		<b>53,397.93</b>
Less : Assets of Discontinued Operations	a.	41,489.74
Liabilities of Discontinued Operations	b.	3,714.08
Net Assets of Discontinued Operations (a-b )		37,775.66
Less:Transaction Cost incurred during the current period		1,407.16
<b>Profit on slump sale of Discontinued Operations</b>		<b>14,215.11</b>
Less : Current Tax Expense		(2,258.68)
Add : Deferred Tax Credit		357.82
<b>Profit After Tax</b>		<b>12,314.24</b>

\* Provision made for Claim raised by the buyer pursuant to Business Transfer Agreement towards accounts receivables not recovered by the buyer, cost to be incurred by the buyer towards major repair, major refurbishment / replacement of moulds and other cost etc. to be adjusted against hold back amounts.

# Subsequent to the balance sheet date, the final true up adjustment is completed and the Company has received final true up amount of Rs. 1135.29 lakhs in May 2025

**The carrying amounts of assets and liabilities of “Sale of Undertakings”:**

<b>Assets</b>	<b>(Rs in lakhs)</b>	
	<b>As at 23.07.2024</b>	<b>As at 31.03.2024</b>
PPE & Intangible Assets (Incl CWIP & ROU)	23,692.25	24,554.36
Inventories	4,688.65	6,091.56
Trade Receivables	10,467.25	9,571.53
Cash and Cash Equivalents	1.20	0.63
Bank balances other than above	-	0.36
Loans given	9.56	34.92
Other Financial Assets	409.92	491.31
Other Assets	2,220.90	2,532.41
<b>Total</b>	<b>41,489.74</b>	<b>43,277.08</b>
<b>Liabilities</b>	<b>As at 23.07.2024</b>	<b>As at 31.03.2024</b>
Trade payables	3,093.44	4,319.96
Provisions	151.31	196.65
Lease Liabilities	-	279.89
Other Financial Liabilities	442.58	1,170.86
Other Liabilities	26.75	146.54
<b>Total</b>	<b>3,714.08</b>	<b>6,113.91</b>
<b>Net Assets</b>	<b>37,775.66</b>	<b>37,163.17</b>

**ii) Financial Performance**

**(Rs in lakhs)**

<b>Particulars</b>	<b>Quarter ended</b>	<b>Quarter ended</b>	<b>Quarter ended</b>	<b>For the year ended</b>	
	<b>31.03.2025</b>	<b>31.12.2024</b>	<b>31.03.2024</b>	<b>31.03.2025 *</b>	<b>31.03.2024</b>
<b>Revenue</b>					
Revenue from operations	(52.67)	-	10,510.56	15,451.25	33,422.63
Other Income	-	-	81.82	101.55	163.29
<b>Total Income</b>	<b>(52.67)</b>	<b>-</b>	<b>10,592.38</b>	<b>15,552.80</b>	<b>33,585.92</b>
<b>Expenses</b>					
Cost of material consumed	-	-	5,889.21	8,395.14	19,170.72
Stores & Spares consumed	-	-	514.07	679.49	1,917.81
Changes in inventories of Finished goods, stock in trade and work in progress	-	-	485.60	1,368.24	(434.14)
Employee benefits expense	-	-	403.62	546.53	1,496.02
Finance cost	-	-	7.85	-	14.63
Depreciation and amortisation expense	-	-	647.79	981.49	2,844.66
Other expenses	-	-	1,355.71	1,928.93	4,816.63
<b>Total Expenses</b>	<b>-</b>	<b>-</b>	<b>9,303.83</b>	<b>13,899.82</b>	<b>29,826.33</b>
<b>Profit for the period / year</b>	<b>(52.67)</b>	<b>-</b>	<b>1,288.55</b>	<b>1,652.98</b>	<b>3,759.59</b>
Tax expense	(13.26)	-	324.30	416.02	946.21
<b>Profit after tax</b>	<b>(39.41)</b>	<b>-</b>	<b>964.25</b>	<b>1,236.96</b>	<b>2,813.38</b>

\* business transferred w.e.f. July 24, 2024

**iii) Net Cash flow attributable to the Sale of Undertaking(s) are as follows :**

**Rs. in lakhs**

<b>Particulars</b>	<b>FY</b>	<b>FY</b>
	<b>2024 - 2025</b>	<b>2023 - 2024</b>
Net cash generated from operating activities (A)	1,421.96	4,606.13
Net cash used in investing activities (B)	(466.80)	(7,178.29)
Net cash used in financing activities (C)	(954.60)	2,568.24
Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	0.57	(3.91)
Cash and cash equivalents at the beginning of the period / year	0.63	4.54
Cash and cash equivalents at the end of the period / year	1.20	0.63

6 **Discontinued Operations:**

The Board of Directors at its Meeting held on September 07, 2023 has, subject to the receipt of necessary licenses, approvals, permissions, consents from appropriate authorities, approved sale of assets of Company's Petrochemical Unit at village Niphan and Anandwadi, District Raigarh, Maharashtra for a total consideration of Rs. 1,900 lakhs to 'Narendra Plastochem Private Limited' (NPPL). NPPL was to obtain licenses, approvals, permissions within 10 months from the date of execution of the agreement i.e. September 07, 2023. However, pending receipt of the same, the parties had agreed to extend the period from time to time and is further extended upto November 06, 2025.

Accordingly, the Company has classified the operations of Petrochemical Unit as Discontinuing Operations as per Ind AS 105 – "Non - Current Assets held for Sale and Discontinued Operations".

i) **Financial Performance**

(Rs in lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	For the Year ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
<b>Revenue</b>					
Revenue from operations	1,925.72	1,518.24	1,249.32	6,551.96	5,623.91
Other Income	16.78	16.84	14.52	63.99	36.49
<b>Total Income</b>	<b>1,942.50</b>	<b>1,535.09</b>	<b>1,263.84</b>	<b>6,615.95</b>	<b>5,660.40</b>
<b>Expenses</b>					
Cost of material consumed	1,708.06	1,226.57	1,031.68	5,466.87	4,532.03
Stores & Spares consumed	35.28	25.11	17.73	94.34	65.43
Changes in inventories of Finished goods, stock in trade and work in progress	(104.57)	38.06	(15.15)	(64.17)	62.47
Employee benefits expense	62.26	57.84	78.45	251.18	253.84
Finance cost	0.00	0.04	-	0.25	-
Depreciation and amortisation expense	5.13	5.11	3.66	20.14	22.17
Other expenses	188.39	158.17	147.45	660.93	533.01
<b>Total Expenses</b>	<b>1,894.55</b>	<b>1,510.89</b>	<b>1,263.82</b>	<b>6,429.55</b>	<b>5,468.95</b>
<b>Profit for the period /year</b>	<b>47.96</b>	<b>24.19</b>	<b>0.03</b>	<b>186.40</b>	<b>191.45</b>
Tax expense	12.07	6.09	0.01	46.91	48.19
<b>Profit after tax</b>	<b>35.89</b>	<b>18.10</b>	<b>0.02</b>	<b>139.48</b>	<b>143.26</b>

ii) **Assets and Liabilities of Discontinued Operations**

Rs. in lakhs

Particulars	As at	As at
	31.03.2025	31.03.2024
<b>ASSETS</b>		
a Property, Plant and Equipment	1,691.97	1,693.69
b Inventories	313.41	187.75
c Cash and Cash Equivalents	0.01	0.54
d Trade receivables	1,220.34	812.17
e Loans	0.06	0.22
f Other Financial Assets	32.64	26.79
g Other Assets	76.88	81.44
<b>Assets classified as held for sale</b>	<b>3,335.31</b>	<b>2,802.60</b>
<b>LIABILITIES</b>		
a Borrowings	-	0.02
b Provisions	109.19	119.64
c Trade payables	195.49	94.69
d Other Financial liabilities	28.03	31.89
e Other Liabilities	44.57	8.47
<b>Liabilities classified as held for sale</b>	<b>377.29</b>	<b>254.71</b>
<b>NET ASSETS</b>	<b>2,958.02</b>	<b>2,547.89</b>

iii) **Net Cash flow attributable to the Sale of Undertaking(s) are as follows :**

Rs. in lakhs

Particulars	FY 2024 -	FY 2023 -
	2025	2024
Net cash generated from operating activities (A)	17.62	(3.50)
Net cash used in investing activities (B)	(18.09)	1.65
Netcash used in financing activities (C)	(0.06)	-
Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	(0.53)	(1.85)
Cash and cash equivalents at the beginning of the Year	0.54	2.39
Cash and cash equivalents at the end of the Year	0.01	0.54

7 Assets held for sale includes Rs. 2,059.19 lakhs (as at March 31, 2024 Rs. 4,058.37 lakhs) respect of residential flats in Worli, Mumbai.

8 Operating segments as per Ind AS 108 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 of the Company. Segment Reporting is given as under:

**Standalone Segment wise Revenue, Results, Segment Assets and Liabilities for the Quarter and Year ended March 31, 2025**

Sr. No.	Particulars	(Rs. in Lakhs)				
		For the Quarter Ended			For the Year Ended	
		March 31, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)	March 31, 2024 (Unaudited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
(i)	<b>Segment Revenue</b>					
	<b>Income from Operations</b>					
	(a) Packaging - continuing operations	4,006.49	2,706.25	2,849.02	12,591.31	9,644.90
	(b) Others	29.82	4.09	139.07	1,230.95	351.96
	<b>Total</b>	<b>4,036.31</b>	<b>2,710.34</b>	<b>2,988.09</b>	<b>13,822.27</b>	<b>9,996.86</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Total (A)</b>	<b>4,036.31</b>	<b>2,710.34</b>	<b>2,988.09</b>	<b>13,822.27</b>	<b>9,996.86</b>
	<b>Discontinuing Operations</b>					
	Packaging #	(52.67)	-	10,510.56	15,451.25	33,422.63
	Petrochemical #	1,925.72	1,518.24	1,249.32	6,551.96	5,623.91
	<b>Total (B)</b>	<b>1,873.05</b>	<b>1,518.24</b>	<b>11,759.88</b>	<b>22,003.20</b>	<b>39,046.54</b>
	<b>Total (A+B)</b>	<b>5,909.36</b>	<b>4,228.58</b>	<b>14,747.97</b>	<b>35,825.47</b>	<b>49,043.40</b>
(ii)	<b>Segment Results</b>					
	[Profit / (Loss) before tax and Interest from each segment]					
	(a) Packaging - continuing operations	107.18	110.76	161.31	453.51	(47.96)
	(b) Others	20.36	(1.22)	1.98	(17.03)	3.40
	<b>Total</b>	<b>127.54</b>	<b>109.54</b>	<b>163.28</b>	<b>436.48</b>	<b>(44.56)</b>
	Less:					
	(i) Finance Cost	(19.18)	(44.80)	(415.76)	(826.43)	(1,501.05)
	(ii) Other unallocable income/(expense) net off unallocable expenditure/income	(359.13)	(40.71)	(449.94)	(325.03)	(1,467.79)
	<b>Profit/(Loss) before Tax from continuing Operations</b>	<b>(250.77)</b>	<b>24.03</b>	<b>(702.42)</b>	<b>(714.98)</b>	<b>(3,013.40)</b>
	<b>Profit/(Loss) before Tax from discontinuing Operations</b>					
	Packaging #	(52.67)	-	1,288.55	1,652.98	3,759.59
	Profit before tax from slump sale of discontinued operations	229.23	-	-	14,215.11	-
	Petrochemical #	47.96	24.19	0.03	186.40	191.45
	<b>Total Profit Before Tax</b>	<b>(26.26)</b>	<b>48.23</b>	<b>586.16</b>	<b>15,339.51</b>	<b>937.64</b>
(iii)	<b>Segment Assets</b>					
	(a) Packaging - continuing operations	10,301.10	9,754.95	9,599.14	10,301.10	9,599.14
	(b) Petrochemical -discontinuing operations #	3,335.31	3,181.39	2,802.59	3,335.31	2,802.59
	(c) Packaging -discontinuing operations #	-	-	43,277.06	-	43,277.06
	(d) Others	1,864.12	1,863.86	1,848.24	1,864.12	1,848.24
	(e) Unallocable	1,00,301.56	1,06,216.36	77,284.68	1,00,301.56	77,284.68
	<b>Total</b>	<b>1,15,802.09</b>	<b>1,21,016.56</b>	<b>1,34,811.71</b>	<b>1,15,802.09</b>	<b>1,34,811.71</b>
(iv)	<b>Segment Liabilities</b>					
	(a) Packaging - continuing operations	3,549.63	2,443.88	2,580.65	3,549.63	2,580.65
	(b) Petrochemical -discontinuing operations #	377.29	289.62	254.71	377.29	254.71
	(c) Packaging -discontinuing operations #	-	-	6,113.92	-	6,113.92
	(d) Others	-	-	149.32	-	149.32
	(e) Unallocable	2,714.16	6,426.66	5,533.08	2,714.16	5,533.08
	<b>Total</b>	<b>6,641.08</b>	<b>9,160.15</b>	<b>14,631.68</b>	<b>6,641.08</b>	<b>14,631.68</b>

# Discontinuing operations of Packaging Division at Goa and Khordha & Petrochemical division at Khopoli (refer note 5 & 6).

9 Previous period / year's figures are re-classified / re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Directors  
of Oricon Enterprises Limited

Adarsh  
Rajendra  
Somani

Adarsh Somani  
Managing Director  
DIN: 00192609

Place: Mumbai  
Date: May 28, 2025

Statement of Assets and Liabilities		(Rs. in Lakhs)	
		Standalone	
ASSETS		As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>Non-current Assets</b>			
(a) Property, Plant and Equipment		24,661.85	23,822.57
(b) Capital work-in-progress		173.05	48.15
(c) Investment Property		51.08	56.29
(d) Other Intangible assets		-	-
(e) Right to use Assets		188.44	-
(f) Investment in subsidiaries, associates and joint venture		24,633.66	24,633.66
(g) Financial Assets			
(i) Investments		33,158.67	17,921.33
(ii) Loans		3,791.76	3,958.66
(iii) Others		779.63	688.63
(h) Non-current tax assets		-	157.67
(i) Other non-current assets		800.00	827.05
<b>Total non-current assets</b>		<b>88,238.14</b>	<b>72,113.99</b>
<b>Current Assets</b>			
(a) Inventories		3,193.06	4,008.03
(b) Financial Assets			
(i) Investments		1,255.76	-
(ii) Trade Receivables		3,959.68	3,588.48
(iii) Cash & cash equivalents		387.93	3.60
(iii) Bank balances other than (iii) above		1,851.65	749.84
(v) Loans		6,113.57	1,244.45
(vi) Others		4,619.59	2,176.84
(c) Other current assets		788.22	788.43
			-
<b>Total current assets</b>		<b>22,169.45</b>	<b>12,559.66</b>
Assets as held for sale (refer note 5, 6 & 7)		5,394.50	50,138.06
<b>Total Assets</b>		<b>1,15,802.08</b>	<b>1,34,811.71</b>

Statement of Assets and Liabilities	(Rs. in Lakhs)	
	Standalone	
EQUITY AND LIABILITIES	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>Equity</b>		
(a) Equity Share capital	3,141.49	3,141.49
(b) Other Equity	1,05,139.48	97,225.81
<b>Total Equity</b>	<b>1,08,280.97</b>	<b>1,00,367.30</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	223.62	13,895.63
(ii) Lease liability	130.11	-
(iii) Others	16.70	23.08
(b) Provisions	849.71	855.78
(c) Deferred tax liabilities (net)	1,104.59	2,032.36
(d) Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>2,324.71</b>	<b>16,806.86</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	673.12	5,942.52
(ii) Lease liability	69.34	-
(iii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	78.23	327.69
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,325.07	1,123.45
(iv) Other financial liabilities	1,207.38	1,560.28
(v) Other current liabilities	188.92	2,159.11
(vi) Provisions	251.34	155.86
(vii) Current Tax Liabilities (Net)	25.70	-
<b>Total current liabilities</b>	<b>4,819.11</b>	<b>11,268.92</b>
Liability directly associated with assets classified as held for sale (refer note 5 & 6)	377.29	6,368.64
<b>Total Liabilities</b>	<b>7,521.11</b>	<b>34,444.41</b>
<b>Total equity and liabilities</b>	<b>1,15,802.08</b>	<b>1,34,811.71</b>

Oricon Enterprises Limited		
Standalone Statement of Cash Flows for the Year ended March 31, 2025		
(Rs. In Lakhs)		
Particulars	For the year ended	For the year ended
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
<b>I Cash Flow From Operating Activities</b>		
<b>Profit before tax (including discontinuing operations)</b>	<b>15,339.49</b>	<b>937.64</b>
<b>Adjustments for</b>		
Depreciation and Amortisation expenses	1,604.05	3,395.90
Gain on sale of Property, Plant & Equipment (net)	(388.48)	(597.77)
Provision on trade receivables based on Expected credit loss model	30.32	150.09
Amortisation of Leasehold Land	6.76	9.13
Sundry balances written back	(26.17)	(242.44)
Sundry balances written off	413.39	46.52
Provision for Doubtful Deposit	-	0.50
Net (gain )/Loss on sale of investments	(642.14)	-
CWIP Written off	8.55	-
Bad debts written off	-	147.23
Profit on slump sale of "Sale of Undertakings"	(14,215.11)	-
Income on Investments	(333.84)	-
Interest expenses	806.37	1,335.64
Finance cost on Lease Rental	20.06	15.78
Net gain/(loss) on financial assets mandatorily measured at Fair Value through Profit or Loss	(141.52)	(0.70)
Interest income on Bonds / NCDs	(306.45)	-
Interest received	(759.27)	(406.83)
Dividend Received	(384.59)	(194.28)
<b>Operating cash flows before working capital changes</b>	<b>1,031.42</b>	<b>4,596.41</b>
<b>Changes in working capital</b>		
(Increase)/Decrease in trade receivables	(2,243.35)	(2,723.66)
(Increase)/Decrease in inventories	2,217.87	401.59
Increase/(Decrease) in trade payables	(125.63)	676.58
(Increase)/Decrease in other financial assets	581.20	(4.31)
(Increase)/Decrease in other assets	740.57	(389.68)
Increase/(Decrease) in provisions	(7.16)	6.85
Increase/(Decrease) in other financial liabilities	(883.51)	(48.71)
Increase/(Decrease) in other current liabilities	(2,089.98)	(4.15)
<b>Cash generated from operations</b>	<b>(778.56)</b>	<b>2,510.92</b>
Taxes paid (including tax deducted at source)	(2,502.50)	(185.37)
<b>Net cash flows generated from operating activities</b>	<b>(3,281.06)</b>	<b>2,325.55</b>
<b>II Cash flows from investing activities</b>		
Purchase of property, plant and equipment including CWIP & Capital Advances	(2,033.42)	(7,110.93)
Investments	(20,206.86)	(1,073.12)
Margin money for investments & related receivables	(331.54)	-
Proceeds from slump sale (net of expenses)	49,314.10	1,605.77
Loans given	(4,702.23)	(659.42)
Increase in financial instruments with bank	(1,103.17)	136.94
Proceeds from sale of property, plant and equipment	2,387.66	3,069.21
Interest received	1,065.72	433.83
Dividend Received	384.59	194.28
<b>Net cash flows (used in) investing activities</b>	<b>24,774.86</b>	<b>(3,403.43)</b>
<b>III Cash flows from financing activities</b>		
Proceed from borrowings (Net)	(17,192.27)	2,239.96
Interest paid	(1,010.78)	(1,184.95)
Payment of Lease Liability	(373.55)	(108.80)
Dividend	(784.89)	(786.47)
<b>Net cash flows (used in) financing activities</b>	<b>(19,361.48)</b>	<b>159.74</b>
<b>IV Net increase (decrease) in cash and cash equivalents</b>	<b>2,132.31</b>	<b>(918.14)</b>
<b>V Cash and cash equivalents at the beginning of the financial year</b>	<b>(1,744.38)</b>	<b>(826.23)</b>
<b>VI Cash and cash equivalents at end of the year</b>	<b>387.94</b>	<b>(1,744.37)</b>
<b>Reconciliation of cash and cash equivalents as per Statement of Cash Flows</b>		
(Rs. In Lakhs)		
Particulars	For the year ended	For the year ended
	March 31, 2025	March 31, 2024
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents	387.94	4.77
Cash credit facilities	-	(1,749.15)
<b>Balances as per Statement of Cash Flows</b>	<b>387.94</b>	<b>(1,744.37)</b>
Notes:		
1 The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.		



**Independent Auditor's Report on annual audited standalone financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors of  
Oricon Enterprises Limited**

**Opinion**

1. We have audited the Standalone Financial Results of **Oricon Enterprises Limited** ("the Company") for the year ended March 31, 2025, which are included in the accompanying Statement of Standalone Financial Results for the quarter and year ended March 31, 2025, the statement of cash flow for the year ended March 31, 2025 and the statement of Assets and Liabilities on that date together with the notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the regulation"), read with relevant SEBI Circulars.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- b. the annual audited standalone financial results for the year ended March 31, 2025 as set out in the Statement gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit, other comprehensive loss and other financial information of the Company for the year ended March 31, 2025.

**Basis of Opinion**

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



### **Management's Responsibility for the Standalone Financial Results**

3. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors and has been approved by them for the issuance. The Standalone financial results for the year ended March 31, 2025, has been compiled from the related audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditors' Responsibility for the Audit of the Standalone Financial Results**

4. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.



- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matter**

5. The Statement includes the standalone financial results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For **SGN & Co.**

Chartered Accountants

Firm Registration No. 134565W

**Shreyans**

Digitally signed by  
Shreyans Sunil Jain

**Sunil Jain**

Date: 2025.05.28  
19:32:50 +05'30'

**Shreyans Jain**

**Partner**

**Membership No. 147097**

**UDIN: 25147097BMIVZK3541**

**Place:** Mumbai

**Date:** May 28, 2025

## 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 Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2025

(Rs. in Lakhs)

Particulars	For the Quarter Ended			For the Year Ended	
	March 31, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)	March 31, 2024 (Unaudited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>I Continuing Operations</b>					
<b>INCOME</b>					
Gross Revenue from Sale of Products & Services	4,505.11	5,036.94	3,018.85	16,749.95	14,291.74
Other Operating Revenue	245.80	93.85	117.63	509.89	363.76
<b>Revenue from Operations</b>	<b>4,750.91</b>	<b>5,130.79</b>	<b>3,136.48</b>	<b>17,259.84</b>	<b>14,655.50</b>
Other Income	1,200.43	1,256.18	1,069.94	4,941.02	3,144.24
<b>Total Income (I)</b>	<b>5,951.34</b>	<b>6,386.97</b>	<b>4,206.42</b>	<b>22,200.85</b>	<b>17,799.75</b>
<b>II EXPENSES</b>					
Cost of Materials Consumed	1,972.52	1,155.19	856.31	5,460.34	3,711.97
Stores & Spares Consumed	874.83	407.29	355.55	1,933.69	979.88
Purchase of Stock-in-trade	934.43	2,521.81	901.65	5,420.53	6,607.66
Changes in Inventories of Finished Goods, Stock in trade and Work in progress	(201.40)	(26.92)	(102.96)	(18.91)	(145.18)
Employee Benefits Expense	562.82	711.24	677.16	2,671.08	2,520.44
Finance Cost	10.05	60.67	304.74	668.52	992.25
Depreciation and Amortisation Expense	142.56	237.32	264.27	852.58	790.32
Other Expenses	1,392.44	948.05	1,389.62	4,664.32	4,135.95
<b>Total Expenses (II)</b>	<b>5,688.25</b>	<b>6,014.65</b>	<b>4,646.36</b>	<b>21,652.14</b>	<b>19,593.30</b>
<b>III Profit / (loss) before Tax and Exceptional items (I - II)</b>	<b>263.09</b>	<b>372.31</b>	<b>(439.94)</b>	<b>548.72</b>	<b>(1,793.55)</b>
<b>IV Share of Profit/(Loss) of Associate</b>	<b>(36.68)</b>	<b>(0.18)</b>	<b>0.18</b>	<b>(74.75)</b>	<b>(36.62)</b>
<b>V Profit / (Loss) before Tax and Exceptional Items (III + IV)</b>	<b>226.41</b>	<b>372.13</b>	<b>(439.76)</b>	<b>473.97</b>	<b>(1,830.17)</b>
<b>VI Exceptional Items [refer note 5]</b>	<b>(328.77)</b>	<b>-</b>	<b>108.86</b>	<b>(328.77)</b>	<b>799.86</b>
<b>VII Profit / (Loss) before Tax (V + VI)</b>	<b>(102.36)</b>	<b>372.13</b>	<b>(330.90)</b>	<b>145.20</b>	<b>(1,030.31)</b>
<b>VIII Tax expense</b>					
Current Tax relating to :					
- Current Year	(143.83)	131.81	(430.72)	10.75	(925.80)
- Current Tax for Earlier Years	(51.66)	-	-	(51.66)	-
- Deferred Tax	30.94	(62.02)	(266.73)	(44.81)	(148.75)
<b>Total Tax Expense</b>	<b>(164.55)</b>	<b>69.79</b>	<b>(697.45)</b>	<b>(85.72)</b>	<b>(1,074.55)</b>
<b>IX Profit / (Loss) after Tax for the Period from Continuing Operations (VII - VIII)</b>	<b>62.19</b>	<b>302.34</b>	<b>366.55</b>	<b>230.92</b>	<b>44.23</b>
<b>X Discontinued Operations (refer note 7 &amp; 8)</b>					
<b>a Profit before tax from discontinued operations</b>	(4.73)	24.19	1,288.58	1,839.36	3,951.04
Tax expenses of discontinued operations	1.19	(6.09)	(324.31)	(462.93)	(994.40)
<b>Profit after tax from discontinued operations</b>	<b>(3.54)</b>	<b>18.11</b>	<b>964.27</b>	<b>1,376.43</b>	<b>2,956.64</b>
<b>b Profit before tax from slump sale of discontinued operations</b>	229.23	-	-	14,215.11	-
Tax on slump sale of discontinued operations	(288.56)	-	-	(1,900.86)	-
<b>Profit after tax from slump sale of discontinued operations</b>	<b>(59.33)</b>	<b>-</b>	<b>-</b>	<b>12,314.24</b>	<b>-</b>
<b>XI Profit / (Loss) after Tax from Discontinuing Operations (a+b)</b>	<b>(62.87)</b>	<b>18.11</b>	<b>964.27</b>	<b>13,690.67</b>	<b>2,956.64</b>
<b>XII Profit / (Loss) after tax for the period (IX + XI)</b>	<b>(0.68)</b>	<b>320.45</b>	<b>1,330.82</b>	<b>13,921.59</b>	<b>3,000.87</b>
<b>XIII Other Comprehensive Income</b>					
<b>A) Items that will not be Reclassified to Profit or Loss</b>					
(i) Remeasurement of Defined Benefit Plans;	(114.98)	34.85	(39.49)	(51.15)	(78.83)
(ii) Equity Instruments Through OCI;	(3,349.04)	(10,035.81)	1,295.79	(6,665.63)	12,877.71
(iii) Change in Revaluation Surplus - Freehold Land	-	-	-	-	(320.00)
(iv) Tax on above	452.00	1,427.68	(138.30)	641.20	(1,355.88)
<b>B) Items that will be Reclassified to Profit or Loss</b>					
(i) Exchange Differences in Translating to Financial Statements of a Foreign Operation	(9.86)	270.66	36.40	320.63	154.28
(ii) Debt Instruments Through OCI; (net of Tax)	(36.58)	(64.01)	178.64	317.50	725.50
<b>XIV Other Comprehensive Income for the Period after Tax</b>	<b>(3,058.47)</b>	<b>(8,366.63)</b>	<b>1,333.03</b>	<b>(5,437.44)</b>	<b>12,002.78</b>
<b>XV Total Comprehensive Income for the Period (XII + XIV)</b>	<b>(3,059.15)</b>	<b>(8,046.18)</b>	<b>2,663.85</b>	<b>8,484.15</b>	<b>15,003.65</b>

Particulars	For the Quarter Ended			For the Year Ended	
	March 31, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)	March 31, 2024 (Unaudited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>XVI Profit / (Loss) after Tax for the Period attributable to:</b>					
a Owners of the Company	(0.67)	320.45	1,330.86	13,921.59	3,000.91
b Non-controlling Interests	(0.02)	(0.01)	(0.04)	(0.02)	(0.04)
	<b>(0.69)</b>	<b>320.45</b>	<b>1,330.82</b>	<b>13,921.57</b>	<b>3,000.87</b>
<b>Other Comprehensive Income for the Period attributable to:</b>					
a Owners of the Company	(3,058.47)	(8,366.63)	1,333.03	(5,437.44)	12,002.78
b Non-Controlling Interests	-	-	-	-	-
	<b>(3,058.47)</b>	<b>(8,366.63)</b>	<b>1,333.03</b>	<b>(5,437.44)</b>	<b>12,002.78</b>
<b>Total Comprehensive Income for the Period attributable to:</b>					
a Owners of the Company	(3,059.14)	(8,046.17)	2,663.89	8,484.15	15,003.69
b Non-controlling interests	(0.02)	(0.01)	(0.04)	(0.02)	(0.04)
	<b>(3,059.15)</b>	<b>(8,046.18)</b>	<b>2,663.85</b>	<b>8,484.12</b>	<b>15,003.65</b>
<b>XVII Paid-up equity share capital</b> Face Value Rs.2/- per share each	<b>3,140.95</b>	<b>3,140.95</b>	<b>3,140.95</b>	<b>3,140.95</b>	<b>3,140.95</b>
<b>XVIII Other Equity (excluding Revaluation Reserve)</b>				1,01,376.14	93,677.21
<b>XIX Earnings per share (in Rs.)</b> Face Value Rs.2/- per share each (not annualised):					
a) Earning per equity share (for continuing operations) (Basic earnings per share)	0.04	0.19	0.24	0.15	0.03
b) Earning per equity share (for continuing operations) ( Diluted earnings per share)	0.04	0.19	0.24	0.15	0.03
c) Earning per equity share (for discontinuing operations) (Basic earnings per share)	(0.04)	0.01	0.61	8.72	1.88
d) Earning per equity share (for discontinuing operations) (Diluted earnings per share)	(0.04)	0.01	0.61	8.72	1.88
e) Earning per equity share (for continuing & discontinuing operations) (Basic earnings per share)	(0.00)	0.20	0.85	8.86	1.91
f) Earning per equity share (for continuing & discontinuing operations) ( Diluted earnings per share)	(0.00)	0.20	0.85	8.86	1.91

See accompanying notes to financial results

**Notes to audited consolidated financial results:**

- 1 The above audited consolidated financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on May 28, 2025.
- 2 The audited 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 (100%) along with subsidiaries USL General Trading–FZE, Dubai 100%, United Shippers Logistics Limited 100%, Oriental Containers Limited (80%), Reay Road Iron & Metal Warehousing Private Limited (100%) and the Company's Jointly controlled entitv Claridae Enerav LLP (50%) and an Associate Company - Tecnocap Oriental Private Limited (25%).
- 4 The Figures for the quarter ended March 31, 2025 and the corresponding quarter ended in the previous year as reported in thses financial results are the balancing figures between audited figures for the full financial year and the year to date figures up to the end of third quarter of the relevant financial years.
- 5 In case of subsidiary company, United Shippers Limited, exceptional item represents loss on transfer of leasehold improvements of Rs. 328.77 lakhs for the quarter and year ended March 31, 2025, recovery of bad debts of Rs. 108.86 lakhs and Rs. 799.86 lakhs for the quarter ended March 31, 2024 and year ended March 31, 2024 respectively.
- 6 The Board of Directors of the holding company , at the meeting held on May 28,2025, recommended dividend at the rate 25% (Rs. 0.50 Per equity share of par value of Rs. 2 each) for the year ended March 31, 2025, subject to the approval of members in the Annual General Meeting.

**7 Discontinued Operations:**

During the year ended March 31, 2025, with effect from July 24, 2024, the Holding Company has transferred its business of 'manufacturing, trading and Sale of Plastic Closures and Preforms situated at Kundaim Industrial Estate, Kundaim in the state of Goa and IDCO Khordha in the state of Odisha {Undertaking(s)} to Manjushree Technopack Limited (MTL or buyer) in terms of Business Transfer Agreement dated April 10, 2024 read with the amendment to the business transfer agreement dated July 23, 2024 (BTA), by way of slump sale on a going concern basis at an enterprise value of Rs. 52,000 lakhs (including net "Holdback Amount" of Rs. 2,500 lakhs) subject to adjustments i.e. Debt and Debt-Like items as on closing date, difference of Target and delivered working capital adjustment as on closing date and other adjustments to enterprise value as on closing date, as per the terms of BTA ("True-up adjustment"). Final true up adjustment has taken place subsequent to the balance sheet date.

**i) Details of profit on slump sale of "Sale of Undertakings" as on transaction date is given below:**

	<b>(Rs in lakhs)</b>
	<b>31.03.2025</b>
Sale Consideration	49,500.00
Holdback Amounts	2,500.00
<b>Gross Sale Consideration</b>	<b>52,000.00</b>
Less:: Provision towards claims by the buyer *	(958.63)
<b>Net Sales Consideration</b>	<b>51,041.37</b>
Consideration received on provisional true-up adjustment	1,221.27
Consideration received on final true-up adjustment #	1,135.29
<b>Total Sale Consideraion *</b>	<b>53,397.93</b>
Less : Assets of Discontinued Operations	a. 41,489.74
Liabilities of Discontinued Operations	b. <u>3,714.08</u>
Net Assets of Discontinued Operations (a-b)	37,775.66
Less:Transaction Cost incurred during the current period	1,407.16
<b>Profit on slump sale of Discontinued Operations</b>	<b>14,215.11</b>
Less : Current Tax Expense	(2,258.68)
Add : Deferred Tax Credit	357.82
<b>Profit After Tax</b>	<b><u>12,314.24</u></b>

\* Provision made for Claim raised by the buyer pursuant to Business Transfer Agreement towards accounts receivables not recovered by the buyer, cost to be incurred by the buyer towards major repair, major refurbishment / replacement of moulds and other cost etc. to be adjusted against hold back amounts.

# Subsequent to the balance sheet date, the final true up adjustment is completed and the Company has received final true up amount of Rs. 1135.29 lakhs in May 2025

The carrying amounts of assets and liabilities of “Sale of Undertakings”:

Assets	(Rs in lakhs)	
	As at 23.07.2024	As at 31.03.2024
PPE & Intangible Assets	23,692.25	24,554.36
Inventories	4,688.65	6,091.56
Trade Receivables	10,467.25	9,571.53
Cash and Cash Equivalents	1.20	0.63
Bank balances other than above	-	0.36
Loans given	9.56	34.92
Other Financial Assets	409.92	491.31
Other Assets	2,220.90	2,532.41
<b>Total</b>	<b>41,489.74</b>	<b>43,277.08</b>
Liabilities	As at 23.07.2024	As at 31.03.2024
Trade payables	3,093.44	4,319.96
Provisions	151.31	196.65
Lease Liabilities	-	279.89
Other Financial Liabilities	442.58	1,170.86
Other Liabilities	26.75	146.54
<b>Total</b>	<b>3,714.08</b>	<b>6,113.91</b>
<b>Net Assets</b>	<b>37,775.66</b>	<b>37,163.17</b>

ii Financial Performance

(Rs in lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	For the Year ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025 *	31.03.2024
<b>Revenue</b>					
Revenue from operations	(52.67)	-	10,510.56	15,451.25	33,422.63
Other Income	-	-	81.82	101.55	163.29
<b>Total Income</b>	<b>(52.67)</b>	<b>-</b>	<b>10,592.38</b>	<b>15,552.80</b>	<b>33,585.92</b>
<b>Expenses</b>					
Cost of material consumed	-	-	5,889.21	8,395.14	19,170.72
Stores & Spares consumed	-	-	514.07	679.49	1,917.81
Changes in inventories of Finished goods, stock in trade and work in progress	-	-	485.60	1,368.24	(434.14)
Employee benefits expense	-	-	403.62	546.53	1,496.02
Finance cost	-	-	7.85	-	14.63
Depreciation and amortisation expense	-	-	647.79	981.49	2,844.66
Other expenses	-	-	1,355.71	1,928.93	4,816.63
<b>Total Expenses</b>	<b>-</b>	<b>-</b>	<b>9,303.85</b>	<b>13,899.82</b>	<b>29,826.33</b>
Profit for the year	<b>(52.67)</b>	<b>-</b>	<b>1,288.55</b>	<b>1,652.98</b>	<b>3,759.59</b>
Tax expense	(13.26)	-	324.30	416.02	946.21
<b>Profit after tax</b>	<b>(39.41)</b>	<b>-</b>	<b>964.25</b>	<b>1,236.96</b>	<b>2,813.38</b>

\* business transferred w.e.f. July 24, 2024

iii) Net Cash flow attributable to the Sale of Undertaking(s) are as follows :

Rs. in lakhs

Particulars	FY 2024 - 2025	FY 2023 - 2024
Net cash generated from operating activities (A)	1,421.96	4,606.13
Net cash used in investing activities (B)	(466.80)	(7,178.29)
Net cash used in financing activities (C)	(954.60)	2,568.24
Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	0.57	(3.91)
Cash and cash equivalents at the beginning of the period / year	0.63	4.54
Cash and cash equivalents at the end of the period / year	1.20	0.63

**8 Discontinued Operations:**

The Board of Directors at its Meeting held on September 07, 2023 has, subject to the receipt of necessary licenses, approvals, permissions, consents from appropriate authorities, approved sale of assets of Company's Petrochemical Unit at village Niphan and Anandwadi, District Raigarh, Maharashtra for a total consideration of Rs. 1,900 lakhs to 'Narendra Plastochem Private Limited' (NPPL). NPPL was to obtain licenses, approvals, permissions within 10 months from the date of execution of the agreement i.e. September 07, 2023. However, pending receipt of the same, the parties had agreed to extend the period from time to time and is further extended upto November 06, 2025.

Accordingly, the Company has classified the operations of Petrochemical Unit as Discontinuing Operations as per Ind AS 105 – "Non - Current Assets held for Sale and Discontinued Operations".

**i) Financial Performance****(Rs in lakhs)**

Particulars	Quarter ended	Quarter ended	Quarter ended	For the Year ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
<b>Revenue</b>					
Revenue from operations	1,925.72	1,518.24	1,249.32	6,551.96	5,623.91
Other Income	16.78	16.84	14.52	63.99	36.49
<b>Total Income</b>	<b>1,942.50</b>	<b>1,535.09</b>	<b>1,263.84</b>	<b>6,615.95</b>	<b>5,660.40</b>
<b>Expenses</b>					
Cost of material consumed	1,708.06	1,226.57	1,031.68	5,466.87	4,532.03
Stores & Spares consumed	35.28	25.11	17.73	94.34	65.43
Changes in inventories of Finished goods, stock in trade and work in progress	(104.57)	38.06	(15.15)	(64.17)	62.47
Employee benefits expense	62.26	57.84	78.45	251.18	253.84
Finance cost	0.00	0.04	-	0.25	-
Depreciation and amortisation expense	5.13	5.11	3.66	20.14	22.17
Other expenses	188.39	158.17	147.45	660.93	533.01
<b>Total Expenses</b>	<b>1,894.55</b>	<b>1,510.89</b>	<b>1,263.82</b>	<b>6,429.55</b>	<b>5,468.95</b>
<b>Profit for the period /year</b>	<b>47.96</b>	<b>24.19</b>	<b>0.03</b>	<b>186.40</b>	<b>191.45</b>
Tax expense	12.07	6.09	0.01	46.91	48.19
<b>Profit after tax</b>	<b>35.89</b>	<b>18.10</b>	<b>0.02</b>	<b>139.48</b>	<b>143.26</b>

**ii) Assets and Liabilities of Discontinued Operations****Rs. in lakhs**

Particulars	As at	As at
	31.03.2025	31.03.2024
<b>ASSETS</b>		
a Property, plant and equipment	1,691.97	1,693.69
b Inventories	313.41	187.75
c Cash and Cash Equivalents	0.01	0.54
d Trade receivables	1,220.34	812.17
e Loans	0.06	0.22
f Other Financial Assets	32.64	26.79
g Other Assets	76.88	81.44
<b>Assets classified as held for sale</b>	<b>3,335.31</b>	<b>2,802.60</b>
<b>LIABILITIES</b>		
a Borrowings	-	0.02
b Provisions	109.19	119.64
c Trade payables	195.49	94.69
d Other Financial liabilities	28.03	31.89
e Other Liabilities	44.57	8.47
<b>Liabilities classified as held for sale</b>	<b>377.29</b>	<b>254.71</b>
<b>NET ASSETS</b>	<b>2,958.02</b>	<b>2,547.89</b>

**iii) Net Cash flow attributable to the Sale of Undertaking(s) are as follows :****Rs. in lakhs**

Particulars	FY 2024 -	FY 2023 -
	2025	2024
Net cash generated from operating activities (A)	17.62	(3.50)
Net cash used in investing activities (B)	(18.09)	1.65
Net cash used in financing activities (C)	(0.06)	-
Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	(0.53)	(1.85)
Cash and cash equivalents at the beginning of the year	0.54	2.39
Cash and cash equivalents at the end of the year	0.01	0.54

**9** Assets held for sale includes Rs. 2,069.66 lakhs (as at March 31, 2024 Rs. 4,058.37 lakhs) respect of residential flats at Goa and Worli, Mumbai.

10 Operating segments as per Ind AS 108 are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Holding Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the Company. Segment Reporting is given as under:

**Consolidated Segment wise Revenue, Results, Segment Assets and Liabilities for the Quarter and Year ended March 31, 2025**

(Rs. in Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended	
		March 31, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)	March 31, 2024 (Unaudited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
(i)	<b>Segment Revenue</b>					
	<b>Income from Operations</b>					
	(a) Packaging - continuing operations	4,006.49	2,706.25	2,849.02	12,591.31	9,644.90
	(b) Trading	963.38	2,526.71	914.82	5,425.15	6,642.42
	<b>Total</b>	<b>4,969.87</b>	<b>5,232.96</b>	<b>3,763.84</b>	<b>18,016.46</b>	<b>16,287.32</b>
	Less: Inter Segment Revenue	218.96	102.17	627.37	756.63	1,631.82
	<b>Total (A)</b>	<b>4,750.91</b>	<b>5,130.79</b>	<b>3,136.47</b>	<b>17,259.84</b>	<b>14,655.50</b>
	<b>Discontinued Operations</b>					
	Packaging #	(52.67)	-	10,510.56	15,451.25	33,422.63
	Petrochemical #	1,925.72	1,518.24	1,249.32	6,551.96	5,623.91
	<b>Total (B)</b>	<b>1,873.05</b>	<b>1,518.24</b>	<b>11,759.88</b>	<b>22,003.20</b>	<b>39,046.54</b>
	<b>Total (A+B)</b>	<b>6,623.96</b>	<b>6,649.03</b>	<b>14,896.35</b>	<b>39,263.04</b>	<b>53,702.04</b>
(ii)	<b>Segment Results</b>					
	[Profit / (Loss) before tax and Interest from each segment]					
	(a) Packaging - continuing operations	70.50	110.58	161.49	378.76	(84.58)
	(b) Trading	17.40	(128.85)	(116.48)	(639.30)	185.76
	<b>Total</b>	<b>87.90</b>	<b>(18.27)</b>	<b>45.01</b>	<b>(260.53)</b>	<b>101.18</b>
	Less:					
	(i) Finance Cost	(10.05)	(60.67)	(304.74)	(668.52)	(992.25)
	(ii) Other unallocable income/(expense) net off unallocable expenditure/income**	(180.22)	451.07	(71.17)	1,074.25	(139.24)
	<b>Profit/(Loss) before Tax from continuing Operations</b>	<b>(102.36)</b>	<b>372.13</b>	<b>(330.90)</b>	<b>145.20</b>	<b>(1,030.31)</b>
	<b>Profit/(Loss) before Tax from discontinuing Operations #</b>					
Packaging #	(52.67)	-	1,288.55	1,652.98	3,759.59	
Profit before tax from slump sale of discontinued operations	229.23	-	-	14,215.11	-	
Petrochemical #	47.96	24.19	0.03	186.40	191.45	
<b>Total Profit/(Loss) before Tax</b>	<b>122.15</b>	<b>396.32</b>	<b>957.68</b>	<b>16,199.68</b>	<b>2,920.73</b>	
(iii)	<b>Segment Assets</b>					
	(a) Packaging - continuing operations	10,301.10	9,754.95	9,599.14	10,301.10	9,599.14
	(b) Trading	6,508.13	4,199.02	3,769.99	6,508.13	3,769.99
	(c) Petrochemical -discontinuing operations #	3,335.31	3,181.39	2,802.59	3,335.31	2,802.59
	(d) Packaging -discontinuing operations #	-	-	43,277.06	-	43,277.06
	(e) Unallocable	1,13,619.43	1,22,168.78	84,171.48	1,13,619.43	84,171.48
<b>Total</b>	<b>1,33,763.97</b>	<b>1,39,304.13</b>	<b>1,43,620.30</b>	<b>1,33,763.97</b>	<b>1,43,620.30</b>	
(iv)	<b>Segment Liabilities</b>					
	(a) Packaging - continuing operations	3,549.63	2,443.88	2,580.65	3,549.63	2,580.65
	(b) Trading	1,054.31	1,161.70	824.09	1,054.31	824.09
	(c) Petrochemical - discontinuing operations #	377.29	289.62	254.71	377.29	254.71
	(d) Packaging - discontinuing operations #	-	-	6,113.92	-	6,113.92
	(e) Unallocable	2,681.91	6,234.82	5,165.92	2,681.91	5,165.92
<b>Total</b>	<b>7,663.15</b>	<b>10,130.02</b>	<b>14,939.29</b>	<b>7,663.15</b>	<b>14,939.29</b>	

# Discontinuing operations of Packaging Division at Goa & Khordha and Petrochemical division at Khopoli. (refer note 7 & 8)

\*\* Includes loss on transfer of leasehold improvement amounting to Rs. 328.77 lakhs for the quarter and year ended March 31, 2025 and recovery of bad debts of Rs. 108.86 lakhs and Rs.799.86 lakhs for the quarter ended March 31, 2024 and year ended March 31, 2024 respectively [refer note 5].

11 Previous period / year's figures are re-classified / re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Directors  
of Oricon Enterprises Limited

Adarsh  
Rajendra  
Somani  
  
Adarsh Somani  
Managing Director  
DIN: 00192609

Place: Mumbai  
Date: May 28, 2025

Statement of Assets and Liabilities	(Rs. in Lakhs)	
	Consolidated	
ASSETS	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment	25,165.29	24,817.79
(b) Capital work-in-progress	1,784.79	1,603.61
(c) Investment Property	2,366.76	294.84
(d) Goodwill (including Goodwill on Consolidation)	8,595.11	8,595.11
(e) Other Intangible assets	15.73	-
(f) Right to use Assets	188.44	90.77
(g) Investment in associates / joint venture accounted for using the equity method	353.09	427.77
(h) Financial Assets		
(i) Investments	52,719.07	31,938.17
(ii) Loans	1,909.08	2,133.04
(iii) Other Bank Balance	-	72.63
(iv) Others	869.57	706.83
(i) Deferred tax assets (net)	248.58	-
(j) Non-current tax assets	592.83	660.04
(k) Other non-current assets	903.20	828.56
<b>Total non-current assets</b>	<b>95,711.55</b>	<b>72,169.14</b>
<b>Current Assets</b>		
(a) Inventories	3,016.34	3,831.33
(b) Financial Assets		
(i) Investments	6,813.15	7,180.69
(ii) Trade Receivables	4,413.56	3,675.23
(iii) Cash & cash equivalents	918.27	361.95
(iv) Bank balances other than (iii) above	3,105.38	749.84
(v) Loans	8,694.76	2,124.00
(vi) Others	4,807.78	2,299.72
(c) Other current assets	888.68	1,090.33
<b>Total current assets</b>	<b>32,657.92</b>	<b>21,313.09</b>
Assets as held for sale (refer note 7, 8 & 9)	5,394.50	50,138.06
<b>Total Assets</b>	<b>1,33,763.97</b>	<b>1,43,620.30</b>

Statement of Assets and Liabilities	(Rs. in Lakhs)	
	Consolidated	
	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	3,141.49	3,141.49
(b) Other Equity	1,22,079.29	1,14,380.36
<b>Equity attributable to the owners of the Company</b>	<b>1,25,220.78</b>	<b>1,17,521.85</b>
Non-controlling interests	0.70	0.70
	<b>1,25,221.47</b>	<b>1,17,522.55</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	223.62	5,242.02
(ii) Lease Liability	130.11	-
(iii) Others	16.70	23.08
(b) Provisions	884.64	887.55
(c) Deferred tax liabilities (Net)	1,104.59	2,037.36
(d) Other non-current liabilities	83.53	83.53
<b>Total non-current liabilities</b>	<b>2,443.19</b>	<b>8,273.54</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	673.12	5,942.54
(ii) Lease liability	69.34	99.63
(a) total outstanding dues of micro enterprises and small enterprises; and	78.23	327.69
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,162.77	1,146.41
(iii) Other financial liabilities	1,212.68	1,584.88
(b) Other current liabilities	218.17	2,198.57
(c) Provisions	251.34	155.86
(d) Current Tax Liabilities (Net)	56.34	-
<b>Total current liabilities</b>	<b>5,722.00</b>	<b>11,455.58</b>
Liability directly associated with assets classified as held for sale (refer note 7 & 8)	377.29	6,368.64
<b>Total Liabilities</b>	<b>8,542.48</b>	<b>26,097.75</b>
<b>Total equity and liabilities</b>	<b>1,33,763.97</b>	<b>1,43,620.30</b>

Oricon Enterprises Limited		
Consolidated Statement of Cash Flows for the Year ended March 31, 2025		
(Rs. In Lakhs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>I Cash Flow From Operating Activities</b>		
Profit before tax (including discontinued business)	16,199.67	2,920.73
<b>Adjustments for</b>		
Depreciation and amortization expenses	1,854.21	3,661.85
Loss on sale of Property, Plant & Equipment (net) and investment property	(444.66)	(597.77)
Provision for Doubtful Loans	-	0.50
Amortisation of Leasehold Land	5.30	9.13
Reversal of Provision of expected credit loss	31.29	150.09
Sundry balances written back	-	(242.44)
Sundry balances written off	417.02	46.75
CWIP Write off	8.55	-
Profit on sale of Investment	(565.54)	(120.16)
Investments mandatorily measured at Fair Value through Profit or Loss	(1.24)	(0.70)
Profit on slump sale of "Sale of Undertakings"	(14,215.11)	-
Income on Investments	(401.02)	-
Provision / written off of Bad Debts	-	149.56
Interest expenses	639.93	972.05
Finance cost on Lease Rental	20.06	15.78
Interest received	(2,137.66)	(999.86)
Interest income on Bonds / NCDs	(73.10)	-
Dividend Received	(338.54)	(555.86)
<b>Operating cash flows before working capital changes</b>	<b>999.14</b>	<b>5,409.64</b>
<b>Changes in working capital</b>		
(Increase)/Decrease in trade receivables	(2,198.05)	(2,811.35)
(Increase)/Decrease in inventories	2,217.89	401.58
Increase/(Decrease) in trade payables	662.96	730.54
(Increase)/Decrease in other financial assets	111.10	(156.59)
(Increase)/Decrease in other assets	433.21	(167.60)
(Increase)/Decrease in assets held for sale	-	2,467.39
Increase/(Decrease) in provisions	(3.93)	(1.10)
Increase/(Decrease) in other financial liabilities	(902.81)	(128.68)
Increase/(Decrease) in other current liabilities	(2,100.19)	4.35
Increase/(Decrease) Foreign Currency Translation Reserve	320.63	154.28
<b>Cash generated from operations</b>	<b>(460.04)</b>	<b>5,902.46</b>
Taxes paid (including tax deducted at source)	(2,694.65)	(119.16)
<b>Net cash flows generated from operating activities</b>	<b>(3,154.68)</b>	<b>5,783.31</b>
<b>II Cash flows from investing activities</b>		
Purchase of property, plant and equipment including CWIP & Capital Advances (net of sale proceeds)	(3,532.38)	(9,747.88)
Investments	(25,719.01)	(2,655.17)
Margin money for investments & related receivables	(331.54)	-
Proceeds from slump sale (net of expenses)	49,314.11	-
Loans	(6,346.80)	(1,237.12)
Increase in financial instruments with bank	(2,284.27)	476.12
Sale Proceeds from Investment Property	2,443.84	3,069.21
Sale Proceeds from Property Plant and Equipment	-	1,605.77
Interest received	2,126.81	1,071.77
Dividend Received	338.54	555.86
<b>Net cash flows from (used in) investing activities</b>	<b>16,009.29</b>	<b>(6,861.43)</b>
<b>III Cash flows from financing activities</b>		
Proceeds /Repayment of borrowings (Net)	(8,538.67)	1,827.90
Lease Rent Paid	(382.41)	(118.97)
Interest paid	(844.34)	(821.36)
Dividend paid	(784.88)	(786.48)
<b>Net cash flows from (used in) financing activities</b>	<b>(10,550.29)</b>	<b>101.08</b>
<b>IV Net increase (decrease) in cash and cash equivalents</b>	<b>2,304.31</b>	<b>(977.05)</b>
<b>V Cash and cash equivalents at the beginning of the year</b>	<b>(1,386.03)</b>	<b>(408.98)</b>
<b>VI Cash and cash equivalents at end of the year</b>	<b>918.28</b>	<b>(1,386.03)</b>
<b>Reconciliation of cash and cash equivalents as per Statement of Cash Flows</b>		
<b>Particulars</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents	918.28	363.12
Cash credit facilities	-	(1,749.15)
<b>Balances as per Consolidated Statement of Cash Flows</b>	<b>918.28</b>	<b>(1,386.03)</b>
<b>Notes:</b>		
1 The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.		



**Independent Auditor's Report on annual audited consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors of  
Oricon Enterprises Limited**

**Opinion**

1. We have audited the Consolidated Financial Results of **Oricon Enterprises Limited** ("the Company") and its subsidiaries, (the Company and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its Jointly Controlled Entity and its associate for the year ended March 31, 2025, which are included in the accompanying Statement of Consolidated Financial Results for the quarter and year ended March 31, 2025, the statement of cash flow for the year ended March 31, 2025 and the statement of Assets and Liabilities on that date together with the notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the regulation"), read with relevant SEBI Circulars.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of subsidiaries, a Jointly Controlled Entity and an associate, the Statement:

- a. includes the results of the following entities:

<b>Sr. No.</b>	<b>Name of the Entity</b>	<b>Relationship</b>
1	Oricon Enterprises Limited	Parent
2	United Shippers Limited	Subsidiary
3	USL General Trading - FZE (Subsidiary of the United Shippers Limited)	Subsidiary
4	USL Shippers Logistics Limited, India (Subsidiary of the United Shippers Limited)	Subsidiary
5	Reay Road Iron & Metal Warehousing Private Limited	Subsidiary
6	Oriental Containers Limited	Subsidiary
7	Claridge Energy LLP	Jointly Controlled Entity
8	Technocap Oriental Private Limited	Associate



- b. the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- c. the annual audited consolidated financial results for the year ended March 31, 2025 as set out in the Statement gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit, consolidated other comprehensive loss and other financial information of the Group for the year ended March 31, 2025.

### **Basis of Opinion**

2. We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibility for the Consolidated Financial Results**

3. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors and has been approved by them for the issuance. The consolidated financial results for the year ended March 31, 2025, have been compiled from the audited consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, 2015.
4. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.



In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditors' Responsibility for the Audit of the Consolidated Financial Results**

5. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations and SECC Regulations.
- Conclude on the appropriateness of the management' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our



auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entity within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Company included in the Statement of which are the independent auditors. For the other entity included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried by them. We are solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

#### **Other Matters**

6. a) We did not audit standalone financial statements of four subsidiaries included in the consolidated financial results whose financial statements reflect total assets of Rs. 24,329.41 Lakhs as at March 31, 2025 and total revenues of Rs. 1,570.66 Lakhs and Rs. 3,732.26 Lakhs, net profit after tax of Rs. 50.39 Lakhs and Rs. 581.38 Lakhs and total comprehensive loss of Rs. 648.71 Lakhs and Rs. 992.93 Lakhs for the quarter and year ended March 31, 2025, respectively, and cash outflows of Rs. 90.15 Lakhs for the year ended March 31, 2025 as considered in the consolidated financial results.

The consolidated financial results also include the Group's share of net profit/ (loss) of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2025 respectively, as



considered in the consolidated financial results, in respect of one jointly controlled entity, whose financial results have not been audited by us.

These financial statements have been audited by other auditors, whose report have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and a jointly controlled entity are based on the report of such other auditors and the procedures performed by us as stated in paragraph 5 above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b) We did not audit standalone financial statements of a subsidiary included in the consolidated financial results whose financial results reflect total assets of Rs. 12,984.06 Lakhs as at March 31, 2025 and total revenues of Rs. 278.66 Lakhs and Rs. 3,287.45 Lakhs, net profit after tax of Rs. 178.55 Lakhs and Rs. 392.53 Lakhs and total comprehensive income of Rs. 86.39 Lakhs and Rs. 1,030.66 Lakhs for the quarter and year ended March 31, 2025, respectively, and cash inflows Rs. 262.14 Lakhs for the year ended March 31, 2025 as considered in the consolidated financial results.

The said subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in that respective country and which has been audited by other auditors under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the financial statements of the said subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the financial information of the said subsidiary located outside India, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

These financial statements have been audited by other auditors whose report has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based on the report of the other auditors and the procedures performed by us as stated in paragraph 5 above.

- c) The above consolidated financial results include the Group's share of loss (including other comprehensive income) of Rs. 36.61 lakhs and Rs. 74.68 lakhs for the quarter and year ended March 31, 2025 respectively, in respect of an associate company, whose financial statements are unaudited and have been furnished to us by the company's management. The opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of the associate company, is solely based on such unaudited financial information. According to the information and explanations given to us by the Management, the unaudited financial information is not material to the consolidated financial results of the Group.



- d) The Statement includes the consolidated financial results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the statement is not modified in respect of the above matter.

For **SGN & Co.**

Chartered Accountants

Firm Registration No. 134565W

Shreyans

Sunil Jain

Digitally signed by  
Shreyans Sunil Jain  
Date: 2025.05.28 19:33:39  
+05'30'

**Shreyans Jain**

**Partner**

**Membership No. 147097**

**UDIN: 25147097BMIVZL2026**

Place: Mumbai

Date: May 28, 2025