



OBL:HO:SEC:00:

New Delhi : 23.01.2024

BSE Limited  
Corporate Relation Department  
1st Floor, New Trading Ring  
Rotunga Building Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E)  
Mumbai-400 051

**Stock Code - 530365**

**Stock Code: ORIENTBELL**

**Sub: Submission of Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2023.**

Dear Sir/ Madam,

This is with reference to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this regard, we wish to inform you that the Board of Directors has, in its meeting held today i.e. on Tuesday, 23<sup>rd</sup> January, 2024 considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2023 together with Limited Review Reports of the Statutory Auditors. The copies of the same are enclosed herewith.

Further the above said Board Meeting commenced at 11:30 A.M and concluded at 2:35 P.M.

This is for your kind information. Please acknowledge the receipt of this letter.

We hope you will find the same in order.

Yours faithfully,  
for Orient Bell Limited

Yogesh Mendiratta  
Company Secretary & Head - Legal  
Encl: as above

Orient Bell Limited

# S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA  
Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

**Independent Auditor's Review Report on Unaudited Quarterly and Year To Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To

The Board of Directors of Orient Bell Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Orient Bell Limited ("the Company") for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that cause 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 recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. Dinodia & Co. LLP.**

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005



**(Sandeep Dinodia)**

*Partner*

Membership Number: 083689

**UDIN: 24083689BKBLQU9811**



Place of Signature: New Delhi

Date: 23<sup>rd</sup> January, 2024

**Independent Auditor's Review Report on Unaudited Quarterly And Year To Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of Orient Bell Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Orient Bell Limited** ("the Company") and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023, 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"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Regulation, as amended, to the extent applicable.

4. The Statement includes the results of the following two associates:
  - i. Corial Ceramic Private Limited.
  - ii. Proton Granito Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The accompanying Statement include the Company's share of net profit after tax of ₹ 12 Lakh and ₹ 56 Lakh and total comprehensive income of ₹ 12 Lakh and ₹ 56 Lakh for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023, respectively, as considered in the accompanying statement, in respect of two associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statements is not modified in respect of this matter.

**For S.R. Dinodia & Co. LLP.**

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005



**(Sandeep Dinodia)**

*Partner*

Membership Number: 083689

**UDIN: 24083689BKBLQV2633**

Place of Signature: New Delhi

Date: 23<sup>rd</sup> January, 2024



Statement of Unaudited Standalone Financial Results For The Quarter and Nine Months Ended December 31, 2023

(₹ in lakh)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from Operations						
	a. Income from Operation	16,096	15,867	17,581	46,280	50,040	69,966
	b. Other Operating Revenue	132	106	145	333	435	541
	<b>Revenue from Operations (a+b)</b>	<b>16,228</b>	<b>15,973</b>	<b>17,726</b>	<b>46,613</b>	<b>50,475</b>	<b>70,507</b>
(II)	Other Income	31	75	63	219	441	538
(III)	<b>Total Income (I+II)</b>	<b>16,259</b>	<b>16,048</b>	<b>17,789</b>	<b>46,832</b>	<b>50,916</b>	<b>71,045</b>
(IV)	Expenses						
	a. Cost of Materials Consumed	2,691	2,630	2,902	7,691	8,316	11,175
	b. Purchases of Stock In Trade	4,507	4,395	4,703	12,498	11,906	17,961
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(830)	106	(569)	(632)	(2,149)	(1,645)
	d. Employees Benefits Expense	2,578	2,399	2,572	7,421	7,671	10,085
	e. Depreciation and Amortisation Expense	550	504	570	1,592	1,581	2,110
	f. Finance Cost	44	44	58	137	176	240
	g. Other Expenses						
	Power & Fuel Charges	4,000	3,495	4,633	10,858	13,644	17,839
	Other Expenses	3,187	2,419	2,510	7,862	7,679	10,368
	<b>Total Expenses (IV)</b>	<b>16,727</b>	<b>15,992</b>	<b>17,379</b>	<b>47,427</b>	<b>48,824</b>	<b>68,133</b>
(V)	Profit / (Loss) before exceptional Items and Tax (III-IV)	(468)	56	410	(595)	2,092	2,912
	Exceptional Items	-	-	-	-	-	-
(VI)	<b>Profit/ (Loss) before Tax</b>	<b>(468)</b>	<b>56</b>	<b>410</b>	<b>(595)</b>	<b>2,092</b>	<b>2,912</b>
(VII)	Tax Expense						
	a. Current Tax	(7)	-	68	(7)	428	633
	b. Deferred Tax	(113)	23	37	(132)	100	106
	<b>Total Tax Expenses</b>	<b>(120)</b>	<b>23</b>	<b>105</b>	<b>(139)</b>	<b>528</b>	<b>739</b>
(VIII)	<b>Profit/(Loss) for the period (VI-VII)</b>	<b>(348)</b>	<b>33</b>	<b>305</b>	<b>(456)</b>	<b>1,564</b>	<b>2,173</b>
(IX)	Other Comprehensive Income (OCI)						
	A. (i) Items that will not be reclassified to Profit or Loss	6	6	16	17	48	22
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(1)	(1)	(4)	(4)	(12)	(6)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of tax</b>	<b>5</b>	<b>5</b>	<b>12</b>	<b>13</b>	<b>36</b>	<b>16</b>
(X)	<b>Total Comprehensive Income for the period (VIII+IX) (Comprising profit/(loss) and other comprehensive income for the period)</b>	<b>(343)</b>	<b>38</b>	<b>317</b>	<b>(443)</b>	<b>1,600</b>	<b>2,189</b>
(XI)	Paid-up equity share capital (face value of ₹ 10/- each)	1,457	1,455	1,446	1,457	1,446	1,449
(XII)	Other Equity (Excluding Revaluation Reserve)						29,198
(XIII)	Earnings per equity Share (for continuing operation) (Not annualised)						
	a) Basic (amount in ₹)	(2.40)	0.23	2.11	(3.14)	10.82	15.04
	b) Diluted (amount in ₹)	(2.40)	0.23	2.07	(3.14)	10.62	14.78



Orient Bell Limited

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E-mail: customercare@orientbell.com, Website: www.orientbell.com

CIN: L14101UP1977PLC021546



Statement of Unaudited Consolidated Financial Results For The Quarter and Nine Months Ended December 31, 2023

(₹ in lakh)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	<b>Revenue from Operations</b>						
	a. Income from Operation	16,096	15,867	17,581	46,280	50,040	69,966
	b. Other Operating Revenue	132	106	145	333	435	541
	<b>Revenue from Operations (a+b)</b>	<b>16,228</b>	<b>15,973</b>	<b>17,726</b>	<b>46,613</b>	<b>50,475</b>	<b>70,507</b>
(II)	Other Income	31	75	63	219	441	538
(III)	<b>Total Income (I+II)</b>	<b>16,259</b>	<b>16,048</b>	<b>17,789</b>	<b>46,832</b>	<b>50,916</b>	<b>71,045</b>
(IV)	<b>Expenses</b>						
	a. Cost of Materials Consumed	2,691	2,630	2,902	7,691	8,316	11,175
	b. Purchases of Stock In Trade	4,507	4,395	4,703	12,498	11,906	17,961
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(830)	106	(569)	(632)	(2,149)	(1,645)
	d. Employees Benefits Expense	2,578	2,399	2,572	7,421	7,671	10,085
	e. Depreciation and Amortisation Expense	550	504	570	1,592	1,581	2,110
	f. Finance Cost	44	44	58	137	176	240
	g. Other Expenses						
	Power & Fuel Charges	4,000	3,495	4,633	10,858	13,644	17,839
	Other Expenses	3,187	2,419	2,510	7,862	7,679	10,368
	<b>Total Expenses (IV)</b>	<b>16,727</b>	<b>15,992</b>	<b>17,379</b>	<b>47,427</b>	<b>48,824</b>	<b>68,133</b>
(V)	<b>Profit / (Loss) from before exceptional Items and Tax (III-IV)</b>	<b>(468)</b>	<b>56</b>	<b>410</b>	<b>(595)</b>	<b>2,092</b>	<b>2,912</b>
	Share of profit/(loss) of Associates	12	36	9	56	51	75
	<b>Profit / (Loss) before Tax</b>	<b>(456)</b>	<b>92</b>	<b>419</b>	<b>(539)</b>	<b>2,143</b>	<b>2,987</b>
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	<b>Profit/ (Loss) before Tax (V + VI)</b>	<b>(456)</b>	<b>92</b>	<b>419</b>	<b>(539)</b>	<b>2,143</b>	<b>2,987</b>
(VIII)	<b>Tax Expense</b>						
	a. Current Tax	(7)	-	68	(7)	428	633
	b. Deferred Tax	(113)	23	37	(132)	100	106
	<b>Total Tax Expenses</b>	<b>(120)</b>	<b>23</b>	<b>105</b>	<b>(139)</b>	<b>528</b>	<b>739</b>
(IX)	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>(336)</b>	<b>69</b>	<b>314</b>	<b>(401)</b>	<b>1,615</b>	<b>2,248</b>
(X)	<b>Other Comprehensive Income (OCI)</b>						
	A. (i) Items that will not be reclassified to Profit or Loss	6	6	16	17	48	22
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(1)	(1)	(4)	(4)	(12)	(6)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of tax</b>	<b>5</b>	<b>5</b>	<b>12</b>	<b>13</b>	<b>36</b>	<b>16</b>
(XI)	<b>Total Comprehensive Income for the period (IX+X) (Comprising profit/(loss) and other comprehensive income for the period)</b>	<b>(331)</b>	<b>74</b>	<b>326</b>	<b>(388)</b>	<b>1,651</b>	<b>2,264</b>
(XII)	Paid-up equity share capital (face value of ₹ 10/- each)	1,457	1,455	1,446	1,457	1,446	1,449
(XIII)	Other Equity (Excluding Revaluation Reserve)						29,576
(XIV)	Earnings per equity Share (for continuing operation) (Not annualised)						
	a) Basic (amount in ₹)	(2.31)	0.48	2.18	(2.76)	1.18	15.56
	b) Diluted (amount in ₹)	(2.31)	0.47	2.13	(2.76)	1.096	15.29

See accompany notes to the financial results



Orient Bell Limited



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CIN: L14101UP1977PLC021546

**Notes:**

1. The above financial results have been prepared in accordance with the recognition and measurement principles of accounting standards generally accepted in India, including the Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above financial results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors at their respective meetings held on January 23, 2024. These financial results have been limited reviewed by the Statutory Auditors of the Company.
3. The business activity of the Company falls within a single primary business segment viz. 'Ceramic Tiles and Allied Products' and hence there is no other reportable segment as per Ind AS 108 "Operating Segments".
4. The figures for corresponding previous period have been re-grouped/re-classified wherever necessary to make them comparable with the current year figures.

The results for quarter & period ended December 31, 2023, are available on the BSE Limited website ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.orientbell.com/investor relation](http://www.orientbell.com/investor%20relation)).

**For and on behalf of the Board of Directors of  
Orient Bell Limited**

Place : New Delhi  
Date : January 23, 2023

**Madhur Daga**  
(Managing Director)



**Orient Bell Limited**