

OBL: CS: 2021: 74

Dated: 12th August, 2021

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building,
P. J. Towers, Dalal Street,
Mumbai- 400 001 Security Code: 507690

Dear Sir/Madam,

Sub: Outcome of the Board Meeting and disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 12th August, 2021 has inter-alia, approved the following:

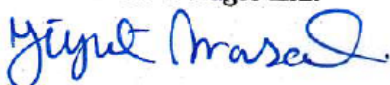
Audited Financial Results (Standalone) for the Quarter and Year ended 31st March, 2021 and Audited Financial Results (Consolidated) for the Quarter and Year ended 31st March, 2021.

In compliance with Regulation 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclosed herewith please find the following:

- i. Audited Financial Results(as stated above) in the detailed format as per Listing Regulations, along with the Auditors' Reports;
- ii. Declaration for unmodified opinion expressed by Statutory Auditors in their Audit Reports in terms of Regulation 33 of the Listing Regulations.

This is for your kind information and records.

Thanking you,
Yours faithfully,
For Orient Beverages Ltd.



Jiyut Prasad
Company Secretary

Encl: As above.

C.C. to:
The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata- 700 001Security Code: 025050



D. MITRA & COMPANY

CHARTERED ACCOUNTANTS

107/1, PARK STREET, KOLKATA – 700016

Phone No. : 2226 9275 / 2226 9217

Independent Auditor's Report on the Quarterly and Year to Date Audited 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 Beverages Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Orient Beverages Limited** ('the Company') for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter as well as the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter Paragraph

We draw attention to note no. 7 of the Standalone Financial Results in respect of the management's evaluation of COVID-19 impact on the future performance of the Company.

Our opinion is not modified in respect of this matter.



Management's Responsibility for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal Standalone Financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 intends 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 these standalone 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 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Standalone 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 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.

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 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.

Other Matters

The annual standalone financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **D. Mitra & CO**
Chartered Accountants
Firm's Registration Number 328904E



D. K. Mitra
Partner
Membership No. 017334
UDIN: 21017334AAAAIY6147



Place: Kolkata
Date: August 12, 2021

ORIENT BEVERAGES LIMITED

CIN: L15520WB1960PLC024710

Regd. Office : "Aelpe Court", 3rd Floor,

225C, A. J. C. Bose Road, Kolkata - 700020, W. B., Ph: (033) 2281-7001

Website: www.obl.org.in, Email: cs@obl.org.in

Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2021

(₹ in Lakhs)

Sl No	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I	Income					
	(a) Revenue from Operations	1454	1251	1,682	4,284	7,798
	(b) Other Income	149	95	115	450	391
	Total Income	1,603	1,346	1,797	4,734	8,189
II	Expenses					
	a) Cost of Materials Consumed	420	284	427	989	1,972
	b) Purchase of Stock-in-Trade	158	115	231	495	1,003
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(15)	4	(17)	(5)	(2)
	d) Employee Benefits Expense	414	388	395	1,463	1,681
	e) Finance Costs	129	108	100	431	356
	f) Depreciation and Amortisation Expense	33	39	47	147	144
	g) Other Expenses	601	593	645	1,983	2,814
	Total Expenses	1,740	1,531	1,828	5,503	7,968
III	Profit before exceptional items and tax (I - II)	(137)	(185)	(31)	(769)	221
IV	Exceptional items	-	-	-	-	-
V	Profit/ (Loss) before Tax (III - IV)	(137)	(185)	(31)	(769)	221
VI	Tax Expenses:					
	a) Current Tax	-	-	(13)	-	66
	b) Deferred Tax Expenses/ (Credit)	(32)	1	6	(30)	2
	c) Tax for Earlier Year	-	-	12	-	12
		(32)	1	5	(30)	80
VII	Profit/ (Loss) for the period (V - VI)	(105)	(186)	(36)	(739)	141
VIII	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to the Statement of Profit and Loss	28	(7)	(15)	9	(25)
	(ii) Income Tax relating to Items that will not be reclassified the Statement of Profit and Loss	(7)	2	3	(2)	6
	(B) (i) Items that will be reclassified to the Statement of Profit and Loss					
	(ii) Income Tax relating to Items that will be reclassified the Statement of Profit and Loss					
	Total Other Comprehensive Income	21	(5)	(12)	7	(19)
IX	Total Comprehensive Income for the period (VII + VIII)	(84)	(191)	(48)	(732)	122
X	Paid-up Equity Share Capital (Face value of ₹10/- per share)	216.15	216.15	216.15	216.15	216.15
XI	Earning Per Share (₹10/-) (not annualised for the quarter)					
	- Basic (₹)	(4.86)	(8.61)	(1.67)	(34.18)	6.54
	- Diluted (₹)	(4.86)	(8.61)	(1.67)	(34.18)	6.54

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For ORIENT BEVERAGES LTD.

Chalman

Statement of Standalone Assets and Liabilities					(₹ in Lakhs)	
Sl. No.	Particulars			As at	As at	
				31st March, 2021	31st March, 2020	
				Audited	Audited	
A	ASSETS					
1	Non-Current Assets					
	a) Property, Plant and Equipment			1,282	1,405	
	b) Capital Work-in-Progress			255	229	
	c) Investment Property			14	17	
	d) Financial Assets					
	i) Investments			354	363	
	ii) Other Financial Assets			186	185	
	e) Deferred Tax Assets (Net)			85	56	
	f) Other Non - Current Assets			911	911	
	Total Non Current Assets			3,087	3,166	
2	Current Assets					
	a) Inventories			612	636	
	b) Financial Assets					
	i) Investments			70	40	
	ii) Trade Receivable			495	564	
	iii) Cash and Cash Equivalent			283	151	
	iv) Bank Balances Other Than Cash and Cash Equivalents			10	9	
	v) Loans			3,527	3,479	
	c) Current Tax Assets (Net)			28	-	
	d) Other Current Assets			396	226	
	Total Current Assets			5,421	5,105	
	TOTAL ASSETS			8,508	8,271	
B	EQUITY AND LIABILITIES					
1	Equity					
	a) Share Capital			216	216	
	b) Other Equity			1,311	2,054	
	Total Equity			1,527	2,270	
	Liabilities					
2	Non-Current Liabilities					
	a) Financial Liabilities					
	i) Borrowings			1,273	1,213	
	ii) Trade Payables					
	Due to Micro Enterprises and Small Enterprises			-	-	
	Due to creditors other than Micro Enterprises and Small Enterprises			-	-	
	iii) Other Financial Liabilities			557	550	
	b) Provisions			66	91	
	c) Other Non - Current Liabilities			10	10	
	Total Non Current Liabilities			1,906	1,864	
3	Current -Liabilities					
	a) Financial Liabilities					
	i) Borrowings			2,683	1,664	
	ii) Trade Payables					
	Due to Micro Enterprises and Small Enterprises			230	252	
	Due to creditors other than Micro Enterprises and Small Enterprises			645	645	
	iii) Other Financial Liabilities			705	763	
	b) Other Current Liabilities			735	709	
	c) Provisions			77	77	
	d) Current Tax Liabilities(Net)			-	27	
	Total Current Liabilities			5,075	4,137	
	TOTAL EQUITY AND LIABILITIES			8,508	8,271	

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For ORIENT BEVERAGES LTD.

Chairman

Statement of Standalone Cash Flow

(₹ in Lakhs)

Particulars	Year ended	
	31.03.2021	31.03.2020
	(Audited) ₹	(Audited) ₹
A. Cash Flows from Operating Activities:	(769)	221
Profit before Tax		
Adjustments for:	147	144
Depreciation and Amortisation Expense	(371)	(360)
Interest Received	431	356
Finance Costs	(1)	-
Profit on Sale of Property, Plant and Equipment	-	(22)
Profit on Sale of Shares	(4)	-
Profit on Sale of Mutual Fund Investments		
Diminution in the value of Investments:	(5)	3
Current Investment	(2)	2
Non Current Investment	20	-
Loss on Sale of Property, Plant and Equipment	1	-
Loss on Sale of Mutual Fund Investments	9	(25)
Re-measurement of Employee Benefits		
Operating Profit before Working Capital Changes	(544)	319
Changes in Working Capital:	24	(137)
(Increase) / Decrease in Inventories	69	(115)
(Increase) / Decrease in Trade Receivables	(4)	1
(Increase) / Decrease in Financial Assets - Loans	(170)	(124)
(Increase) / Decrease in Other Current Assets	(1)	(7)
(Increase) / Decrease in Other Financial Assets		
(Increase) / Decrease in Other Financial Assets (Unpaid Dividend)	(1)	(2)
(Increase) / Decrease in Other Non - Current Assets	-	4
Increase/ (Decrease) in Trade Payables	(22)	221
Increase / (Decrease) in Provisions	(25)	(67)
Increase/ (Decrease) in Other Financial Liabilities	(51)	149
Increase/ (Decrease) in Other Non - Current Liabilities	-	-
Increase/ (Decrease) in Other Current Liabilities	26	(31)
Cash Generated from Operations	(699)	211
Income Tax paid (Net of Provision)	(55)	54
Net Cash Flow from Operating Activities	(754)	265
B. Cash Flow from Investing Activities:	(74)	(141)
Purchase of Property, Plant and Equipment	-	(1)
Purchase of Investment Property	7	3
Proceeds from Sale of Property, Plant and Equipment	(186)	(30)
Purchase of Current Investments	165	-
Proceeds from Sale of Current Investments	10	54
Proceeds from Sale of Non - Current Investments	(44)	(415)
Loan given to the Parties	371	360
Interest Received		
Net Cash Flow from Investing Activities	249	(170)
C. Cash Flow from Financing Activities:	60	(101)
Proceeds from Long Term Borrowings	1,019	250
Proceeds from Short Term Borrowings	(431)	(356)
Finance Costs	(11)	(17)
Dividend Paid	-	(4)
Tax on Dividend Paid		
Net Cash used in Financing Activities	637	(228)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	132	(133)
Opening Cash and Cash Equivalent	151	284
Closing Cash and Cash Equivalent	283	151
Components of Cash and Cash Equivalents	260	139
On Current Accounts	23	12
Cash on Hand	283	151
Cash and Bank Balances		

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For ORIENT BEVERAGES LTD.

Chairman

Notes:

1 Based on the management approach as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, Orient Beverages Ltd. (the 'Company') has identified "Beverage" and "Real Estate" as reportable segments.

Standalone Segment wise Reporting for the Quarter and Year ended 31st March, 2021

(₹ in Lakhs)

SI No	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Segment Revenue :					
	a) Beverage	1,454	1,193	1,653	4,151	7,629
	b) Real Estate	-	58	29	133	169
	c) Unallocated	-	-	-	-	-
	Total Segment Revenue	1,454	1,251	1,682	4,284	7,798
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/ Income from Operations	1,454	1,251	1,682	4,284	7,798
2	Segment Results:					
	Profit/ (Loss) from ordinary activities before Finance costs and exceptional item					
	Unit:					
	a) Beverage	57	(55)	101	(252)	741
	b) Real Estate	(65)	(22)	(32)	(86)	(164)
	c) Unallocated	-	-	-	-	-
	Total	(8)	(77)	69	(338)	577
	Less: i) Finance Cost	129	108	100	431	356
	ii) Other un-allocable Expenditure net off	-	-	-	-	-
	iii) Un - allocable income	-	-	-	-	-
	Total Profit before Tax	(137)	(185)	(31)	(769)	221
3	Segment Assets :					
	a) Beverage	1972	1971	2072	1972	2072
	b) Real Estate	6452	6136	6143	6452	6143
	c) Unallocated	84	59	56	84	56
	Total Segment Assets	8508	8166	8271	8508	8271
4	Segment Liabilities :					
	a) Beverage	1972	1971	2072	1972	2072
	b) Real Estate	5009	4572	3929	5009	3929
	c) Unallocated	-	-	-	-	-
	Total Segment Liabilities	6981	6543	6001	6981	6001

2 The standalone audited financial results of Orient Beverages Ltd. (the 'Company') for the quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August, 2021.

3 These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

4 The principal lease of the property situated at 225/C, A. J. C. Bose Road, Kolkata - 700020 held by the Company for a period of 58 years and which had been sublet to various occupiers had expired on 11th May, 2019. Negotiations for renewal of the lease was going on. However one M/s Macneill Properties LLP has obtained lease of the said property in their favour. The Company has handed over maintenance of the said property to the M/s Macneill Properties LLP with effect from 1st July, 2021. Negotiations for acquiring sub-lease of the space occupied by the Company i.e. Orient Beverages Limited from M/s Macneill Properties LLP are going on.

5 The Figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of full financial year and year to date figures up to the third quarter of respective financial years.

6 No Income Tax is payable for the Assessment Year 2021-22 based on the computation of Income as per provisions of the Income Tax Act, 1961, hence no provision for Current Tax has been made.



7 Due to nationwide lockdown from 25th March, 2020 to 31st May, 2020 and further partial lock down from time to time in the States of West Bengal and Jharkhand i.e. the territory where the Company has got its operations, consequant to 1st and 2nd waves of Covid-19 pandemic, the Company 's Sales, Profitability and over all performance has been affected very badly. The Company has assessed its assets and liabilities as on the date of meeting and has concluded that no material adjustments are required in the financial statements. The Company continues to closely monitor the rapidly changing situation. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.

8 Figures of previous periods have been rearranged/ regrouped, wherever found necessary.

Place : Kolkata
Dated : 12th August, 2021



For Orient Beverages Limited

N. K. Poddar
Chairman

D. MITRA & COMPANY

CHARTERED ACCOUNTANTS

107/1, PARK STREET, KOLKATA – 700016

Phone No. : 2226 9275 / 2226 9217

Independent Auditor's Report on the Quarterly and Year to Date Audited 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 Beverages Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Orient Beverages Limited** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 financial statements/ financial information of subsidiaries the Statement:

- a) Includes the results of the following entities:
 - (i) Orient Beverages Ltd., Holding Company
 - (ii) Sharad Quench Pvt. Ltd, Subsidiary
 - ii) Satyanarayan Rice Mill Pvt. Ltd, Subsidiary
- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; as amended, and
- c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter as well as the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter Paragraph

We draw attention to note no.7 of the Consolidated Financial Results in respect of the management's evaluation of COVID-19 impact on the future performance of the Group.

Our opinion is not modified in respect of these matters.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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. The respective Board 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 the consolidated financial results by the Directors of the Holding 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 Group 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 Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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 these 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 control.



- Obtain an understanding of internal control 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 our opinion on whether the Holding 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 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 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 results/ financial information of the entities within the Group of which we are the independent auditors and whose financial results/ financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities 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 out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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 Listing Regulations, as amended, to the extent applicable.

Other Matters

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

Two subsidiaries, whose financial statements include total assets of Rs. 808 lakh as at March 31, 2021, total revenues of Rs. 276 lakh and Rs. 780 lakh, total net profit/ (Loss) after tax of (Rs 28 lakh) and (Rs 66 lakh), total comprehensive income/ (Loss) of (Rs 28 lakh) and (Rs 66 lakh), for the quarter and the year ended on that date respectively, and net cash outflows of Rs 7 lakh for the year



ended March 31, 2021, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements /financial information of these entities 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 is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 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.

The annual consolidated financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **D. Mitra & Co.**
Chartered Accountants
Firm's Registration Number 328904E



D. K. Mitra
Partner
Membership No. 017334
UDIN: 21017334AAAAIZ2298



Place: Kolkata
Date: August 12, 2021

ORIENT BEVERAGES LIMITED

CIN: L15520WB1960PLC024710

Regd. Office : "Aelpe Court", 3rd Floor.

225C, A. J. C. Bose Road, Kolkata - 700020, W. B., Ph: (033) 2281-7001

Website: www.obl.org.in, Email: cs@obl.org.in

Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March, 2021

(₹ in Lakhs)

SI No	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I	Income					
	(a) Revenue from Operations	1601	1391	1,730	4,638	8,423
	(b) Other Income	152	92	112	446	382
	Total Income	1,753	1,483	1,842	5,084	8,805
II	Expenses					
	a) Cost of Materials Consumed	621	422	547	1466	2436
	b) Purchase of Stock-in-Trade	36	16	130	96	726
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(16)	(3)	(26)	(10)	(13)
	d) Employee Benefits Expense	430	408	415	1,533	1,752
	e) Project Expenses	40	1	72	75	313
	f) Finance Costs	145	117	114	475	384
	g) Depreciation and Amortisation Expense	36	41	45	158	156
	h) Other Expenses	638	650	689	2,138	2,956
	Total Expenses	1,930	1,652	1,986	5,931	8,710
III	Profit before exceptional items and tax (I - II)	(177)	(169)	(144)	(847)	95
IV	Exceptional items	-	-	-	-	-
V	Profit/ (Loss) before Tax (III - IV)	(177)	(169)	(144)	(847)	95
VI	Tax Expenses:					
	a) Current Tax	-	-	(13)	-	71
	b) Deferred Tax Expenses/ (Credit)	(45)	1	(26)	(43)	(31)
	c) Tax for Earlier Year	1	-	14	1	14
		(44)	1	(25)	(42)	54
VII	Profit/ (Loss) for the period (V - VI)	(133)	(170)	(119)	(805)	41
VIII	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to the Statement of Profit and Loss	28	(7)	(15)	9	(25)
	(ii) Income Tax relating to Items that will not be reclassified the Statement of Profit and Loss	(7)	2	3	(2)	6
	(B) (i) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-	-
	(ii) Income Tax relating to Items that will be reclassified the Statement of Profit and Loss	-	-	-	-	-
	Total Other Comprehensive Income	21	(5)	(12)	7	(19)
IX	Total Comprehensive Income for the period (VII + VIII)	(112)	(175)	(131)	(798)	22
X	Paid-up Equity Share Capital (Face value of ₹10/- per share)	216.15	216.15	216.15	216.15	216.15
XI	Earning Per Share (₹10/-) (not annualised for the quarter)					
	- Basic (₹)	(6.15)	(7.86)	(5.51)	(37.24)	1.91
	- Diluted (₹)	(6.15)	(7.86)	(5.51)	(37.24)	1.91

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For ORIENT BEVERAGES LTD.

(Signature)
Chairman

Statement of Consolidated Assets and Liabilities						(₹ in Lakhs)	
Sl. No.	Particulars	As at 31st March, 2021		As at 31st March, 2020			
		Audited		Audited			
A	ASSETS						
1	Non-Current Assets						
	a) Property, Plant and Equipment		1,554		1,519		
	b) Capital Work-in-Progress		260		394		
	c) Investment Property		14		17		
	d) Goodwill on consolidation		59		59		
	e) Financial Assets						
	i) Investments		223		231		
	ii) Other Financial Assets		278		278		
	f) Deferred Tax Assets (Net)		132		91		
	g) Other Non - Current Assets		911		911		
	Total Non Current Assets		3,431		3,500		
2	Current Assets						
	a) Inventories		682		691		
	b) Financial Assets						
	i) Investments		70		39		
	ii) Trade Receivable		578		590		
	iii) Cash and Cash Equivalent		319		194		
	iv) Bank Balances Other Than Cash and Cash Equivalents		10		9		
	v) Loans		3,378		3,346		
	c) Current Tax Assets (Net)		40		-		
	d) Other Current Assets		403		260		
	Total Current Assets		6,480		5,129		
	TOTAL ASSETS		8,911		8,629		
B	EQUITY AND LIABILITIES						
1	Equity						
	a) Share Capital		216		216		
	b) Other Equity		1,169		1,978		
	Total Equity		1,385		2,194		
	Liabilities						
2	Non-Current Liabilities						
	a) Financial Liabilities						
	i) Borrowings		1,357		1,299		
	ii) Trade Payables						
	Due to Micro Enterprises and Small Enterprises		-		-		
	Due to creditors other than Micro Enterprises and Small Enterprises		-		-		
	iii) Other Financial Liabilities		557		550		
	b) Provisions		66		91		
	c) Other Non - Current Liabilities		10		9		
	Total Non Current Liabilities		1,990		1,949		
3	Current -Liabilities						
	a) Financial Liabilities						
	i) Borrowings		2,878		1,843		
	ii) Trade Payables						
	Due to Micro Enterprises and Small Enterprises		293		297		
	Due to creditors other than Micro Enterprises and Small Enterprises		786		727		
	iii) Other Financial Liabilities		752		798		
	b) Other Current Liabilities		750		724		
	c) Provisions		77		77		
	d) Current Tax Liabilities(Net)		-		20		
	Total Current Liabilities		5,536		4,486		
	TOTAL EQUITY AND LIABILITIES		8,911		8,629		

For ORIENT BEVERAGES LTD.

Chairman



Statement of Consolidated Cash Flow

(₹ in Lakhs)

Sl. No.	Particulars	Year ended	
		31.03.2021	31.03.2020
		(Audited) ₹	(Audited) ₹
A.	Cash Flows from Operating Activities:		
	Profit before Tax	(847)	95
	Adjustments for:		
	Depreciation and Amortisation Expense	158	156
	Interest Received	(364)	(350)
	Finance Costs	475	384
	Profit on Sale of Property, Plant and Equipment	(1)	-
	Profit on Sale of Shares	-	(22)
	Profit on Sale of Mutual Fund Investments	(4)	-
	Diminution/ (Appreciation) in the value of Investments:		
	Current Investment	(5)	3
	Non Current Investment	(2)	2
	Loss on Sale of Property, Plant and Equipment	24	-
	Loss on Sale of Mutual Fund Investments	1	-
	Re-measurement of Employee Benefits	9	(25)
	Operating Profit before Working Capital Changes	(556)	243
	Changes in Working Capital:		
	(Increase) / Decrease in Inventories	9	(170)
	(Increase) / Decrease in Trade Receivables	12	95
	(Increase) / Decrease in Financial Assets - Loans	(6)	1
	(Increase) / Decrease in Other Current Assets	(143)	(126)
	(Increase) / Decrease in Other Financial Assets	-	(45)
	(Increase) / Decrease in Other Financial Assets (Unpaid Dividend)	(1)	3
	(Increase) / Decrease in Other Non - Current Assets	-	5
	Increase/ (Decrease) in Trade Payables	55	240
	Increase / (Decrease) in Provisions	(26)	(74)
	Increase/ (Decrease) in Other Financial Liabilities	(39)	184
	Increase/ (Decrease) in Other Non - Current Liabilities	(1)	(1)
	Increase/ (Decrease) in Other Current Liabilities	26	(44)
	Cash Generated from Operations	(670)	311
	Income Tax paid (Net of Provision)	(60)	48
	Net Cash Flow from Operating Activities	(730)	359
B.	Cash Flow from Investing Activities:		
	Purchase of Property, Plant and Equipment	(88)	(324)
	Purchase of Investment Property	-	(1)
	Proceeds from Sale of Property, Plant and Equipment	9	3
	Purchase of Current Investments	(186)	(30)
	Proceeds from Sale of Current Investments	165	-
	Investment in Subsidiaries (Net)	-	-
	Proceeds from Sale of Non - Current Investments	10	54
	Loan given to the Parties	(26)	(441)
	Interest Received	364	350
	Net Cash Flow from Investing Activities	248	(389)
C.	Cash Flow from Financing Activities:		
	Proceeds from Long Term Borrowings	58	(15)
	Proceeds from Short Term Borrowings	1,035	330
	Finance Costs	(475)	(384)
	Dividend Paid	(11)	(17)
	Tax on Dividend Paid	-	(4)
	Net Cash used in Financing Activities	607	(90)
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	125	(120)
	Opening Cash and Cash Equivalent	194	314
	Closing Cash and Cash Equivalent	319	194
	Components of Cash and Cash Equivalents		
	On Current Accounts	289	175
	Cash on Hand	30	19
	Cash and Bank Balances	319	194

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For ORIENT BEVERAGES LTD.

Chairman

Notes:

- 1 Based on the management approach as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, Orient Beverages Ltd. (the 'Holding Company') has identified "Beverage" and "Real Estate" for its own working and for one of its subsidiary and "Construction" for one other subsidiary as reportable segments.

Consolidated Segment wise Reporting for the Quarter and Year ended 31st March, 2021

(₹ in Lakhs)

Sl No	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Segment Revenue :					
	a) Beverage	1,623	1,298	1,701	4,466	7,972
	b) Real Estate	-	58	29	133	169
	c) Construction	(22)	35	-	39	282
	d) Unallocated	-	-	-	-	-
	Total Segment Revenue	1,601	1,391	1,730	4,638	8,423
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/ Income from Operations	1,601	1,391	1,730	4,638	8,423
2	Segment Results:					
	Profit/ (Loss) from ordinary activities before					
	Finance costs and exceptional item					
	Unit:					
	a) Beverage	95	(64)	113	(250)	766
	b) Real Estate	(65)	(22)	(32)	(86)	(164)
	c) Construction	(62)	34	(111)	(36)	(123)
	d) Unallocated	-	-	-	-	-
	Total	(32)	(52)	(30)	(372)	479
	Less: i) Finance Cost	145	117	114	475	384
	ii) Other un-allocable Expenditure net off	-	-	-	-	-
	iii) Un- allocable income	-	-	-	-	-
	Total Profit before Tax	(177)	(169)	(144)	(847)	95
3	Segment Assets :					
	a) Beverage	2166	2136	2315	2166	2315
	b) Real Estate	6452	6136	6143	6452	6143
	c) Construction	161	177	80	161	80
	d) Unallocated	132	94	91	132	91
	Total Segment Assets	8911	8543	8629	8911	8629
4	Segment Liabilities :					
	a) Beverage	2152	2107	2282	2152	2282
	b) Real Estate	5008	4572	3929	5008	3929
	c) Construction	366	356	224	366	224
	d) Unallocated	-	-	-	-	-
	Total Segment Liabilities	7526	7035	6435	7526	6435

- 2 The consolidated audited financial results of M/s Orient Beverages Ltd. (the 'Holding Company') and its two wholly owned subsidiaries namely (i) M/s Sharad Quench Pvt. Ltd. (SQPL) and (ii) M/s Satyanarayan Rice Mill Pvt Ltd. (SRMPL), for the quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meeting held on 12th August, 2021.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 The principal lease of the property situated at 225/C, A. J. C. Bose Road, Kolkata - 700020 held by the Holding Company for a period of 58 years and which had been sublet to various occupiers had expired on 11th May, 2019. Negotiations for renewal of the lease was going on. However one M/s Macneill Properties LLP has obtained lease of the said property in their favour. The Holding Company has handed over maintenance of the said property to the M/s Macneill Properties LLP with effect from 1st July, 2021. Negotiations for acquiring sub-lease of the space occupied by the Holding Company from M/s Macneill Properties LLP are going on.
- 5 The Figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of full financial year and year to date figures up to the third quarter of respective financial years.



- 6 No Income Tax is payable for the Assessment Year 2021-22 based on the computation of Income as per provisions of the Income Tax Act, 1961, hence no provision for Current Tax has been made.
- 7 Due to nationwide lockdown from 25th March, 2020 to 31st May, 2020 and further partial lock down from time to time in the States of West Bengal and Jharkhand i.e. the territory where the Holding Company and/ or its subsidiaries (together referred to as 'Group') has got its operations, consequant to 1st and 2nd waves of Covid-19 pandemic, the Group's Sales, Profitability and over all performance has been affected very badly. The Group has assessed its assets and liabilities as on the date of meeting and has concluded that no material adjustments are required in the financial statements. The Group continues to closely monitor the rapidly changing situation. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these financial results.
- 8 Figures of previous periods have been rearranged/ regrouped, wherever found necessary.

Place : Kolkata
Dated : 12th August, 2021



For Orient Beverages Limited


N. K. Poddar
Chairman

ORIENT BEVERAGES LIMITED

Bisleri

Regd. Office : Aelpe Court, 3rd Floor, 225C, A. J. C. Bose Road, Kolkata - 700 020.
Phone : 033-2281 7001 • Email : orientbeverages@rediffmail.com, Website : www.obl.org.in
CIN : L15520WB1960PLC024710

**Declaration under Regulation 33(3)(d) of the Securities and Exchange Board
of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended).**

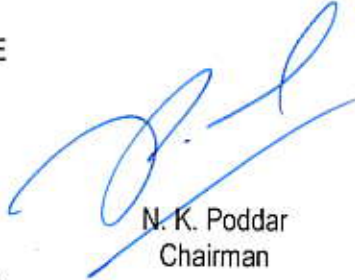
We hereby declare that the statutory auditors of the Company in their reports issued an unmodified opinion on the audited standalone and consolidated financial results of M/s Orient Beverages Ltd. for the financial year ended 31st March, 2021.

For M/s D. Mitra & Co.
Chartered Accountants
Firm Regn. No. 328904E



D. Mitra
Proprietor
Membership No. 017334

For Orient Beverages Ltd.



N. K. Poddar
Chairman



V. V. Agarwalla
Chairman
Audit Committee



A. K. Singhania
Chief Financial Officer

Place: Kolkata
Date: August 12, 2021.



Works : • NH-6, Mumbai Highway, Salap More, Howrah - 711 409.
• Dag. No. 418 & 419, Durgapur Expressway, Durgapur Toll Plaza, Dankuni, Hooghly - 712310.
• Sankrial Industrial Park, Near Dhulagarh Toll Plaza, Bhagabatipur, Howrah - 711 313.