

# ORIENT BEVERAGES LIMITED



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

OBL: CS: 2023:50

Dated: 30th May, 2023

BSE Ltd.  
Corporate Relationship Department,  
1st Floor, New Trading Ring, Rotunda Building,  
P. J. Towers, Dalal Street,  
Mumbai - 400 001 .... Ref: 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. 30th May, 2023 has inter-alia, approved the following:

1. Audited Financial Results (Standalone) for the Quarter and Year ended 31st March, 2023 and Audited Financial Results (Consolidated) for the Quarter and Year ended 31st March, 2023.
2. Appointment of M/s Manoj Shaw & Co. as Secretarial Auditor of the Company for FY 2023-24.
3. Appointment of M/s Ashish Ray & Co. as Internal Auditor of the Company for FY 2023-24

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.

The Board Meeting Commenced at 11.00 A.M. and Concluded at 4.45 P.M.

This is for your kind information and records.

Thanking you,  
Yours faithfully,  
For Orient Beverages Ltd.



Jiyut Prasad  
Company Secretary

Encl: As above.

CC to:  
The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range, Kolkata - 700 001 .. Ref: Security Code: 025050



**Works :** ● NH-6, Mumbai Highway, Salap More, Howrah - 711 409.  
● Dag. No. 418 & 419, Durgapur Expressway, Durgapur Toll Plaza, Dankuni, Hooghly - 712 310.  
● Sankrial Industrial Park, Near Dhulagarh Toll Plaza, Bhagabatipur, Howrah - 711 313.

# Tiwari & Company

CHARTERED ACCOUNTANTS  
107/1, PARK STREET, KOLKATA – 700 016  
EMAIL: tiwaripee@yahoo.com  
PHONE – 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, 2023 and for the year ended March 31, 2023 ("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 profit and other comprehensive income and other financial information for the quarter as well as the year ended 31<sup>st</sup> March 2023.

## 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.



### **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 profit/ (loss) and other comprehensive income/ (loss) 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.

**TIWARI & COMPANY**  
Chartered Accountants  
30 MAY 2023  
107/1, Park Street  
Kolkata - 700 016

# Tiwari & Company

CHARTERED ACCOUNTANTS

- 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 Matter

The annual standalone financial results include the results for the quarter ended 31 March 2023 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 **Tiwari & Co.**  
Chartered Accountants  
Firm's Registration Number 309112E

**TIWARI & COMPANY**

  
P. Tiwari  
Partner  
Membership No. 016590  
UDIN: 23016590BGWRJO3796

Place: Kolkata  
Date: May 30, 2023



**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, 2023**

(₹ in Lakhs)

SI No	Particulars	Quarter ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	<b>Income</b>					
	(a) Revenue from Operations	2557	2255	1,909	9,626	6,640
	(b) Other Income	347	180	537	789	957
	<b>Total Income</b>	<b>2,904</b>	<b>2,435</b>	<b>2,446</b>	<b>10,415</b>	<b>7,597</b>
II	<b>Expenses</b>					
	a) Cost of Materials Consumed	658	531	606	2,513	1,806
	b) Purchase of Stock-in-Trade	513	401	307	1,711	881
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	38	(36)	(23)	(31)	(6)
	d) Employee Benefits Expense	413	377	334	1,637	1,484
	e) Finance Costs	187	146	152	617	522
	f) Depreciation and Amortisation Expense	65	64	43	232	145
	g) Other Expenses	953	927	748	3,582	2,651
	<b>Total Expenses</b>	<b>2,827</b>	<b>2,410</b>	<b>2,167</b>	<b>10,261</b>	<b>7,483</b>
III	<b>Profit before exceptional items and tax (I - II)</b>	<b>77</b>	<b>25</b>	<b>279</b>	<b>154</b>	<b>114</b>
IV	Exceptional items	-	-	-	-	-
V	<b>Profit/ (Loss) before Tax (III - IV)</b>	<b>77</b>	<b>25</b>	<b>279</b>	<b>154</b>	<b>114</b>
VI	Tax Expenses:					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax Expenses/ (Credit)	8	(1)	(40)	(42)	(63)
		<b>8</b>	<b>(1)</b>	<b>(40)</b>	<b>(42)</b>	<b>(63)</b>
VII	<b>Profit/ (Loss) for the period (V - VI)</b>	<b>69</b>	<b>26</b>	<b>319</b>	<b>196</b>	<b>177</b>
VIII	<b>Other Comprehensive Income</b>					
	(A) (i) Items that will not be reclassified to the Statement of Profit and Loss	(16)	6	17	2	24
	(ii) Income Tax relating to Items that will not be reclassified the Statement of Profit and Loss	4	(2)	(4)	(1)	(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					
	<b>Total Other Comprehensive Income</b>	<b>(12)</b>	<b>4</b>	<b>13</b>	<b>1</b>	<b>18</b>
IX	<b>Total Comprehensive Income for the period (VII + VIII)</b>	<b>57</b>	<b>30</b>	<b>332</b>	<b>197</b>	<b>195</b>
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 (₹)	3.19	1.20	14.76	9.06	8.16
	- Diluted (₹)	3.19	1.20	14.76	9.06	8.16

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For ORIENT BEVERAGES LTD.

*Chairman*

Statement of Standalone Assets and Liabilities						(₹ in Lakhs)	
Sl. No.	Particulars				As at	As at	
					31st March, 2023	31st March, 2022	
					Audited	Audited	
<b>A</b>	<b>ASSETS</b>						
<b>1</b>	<b>Non-Current Assets</b>						
	a)	Property, Plant and Equipment			2,807	1,243	
	b)	Right-of-use Assets			830	897	
	c)	Capital Work-in-Progress			3	273	
	d)	Investment Property			-	-	
	e)	Financial Assets					
	i)	Investments			354	354	
	ii)	Other Financial Assets			157	159	
	f)	Deferred Tax Assets (Net)			183	142	
	g)	Other Non - Current Assets			624	1,321	
		<b>Total Non Current Assets</b>			<b>4,958</b>	<b>4,389</b>	
<b>2</b>	<b>Current Assets</b>						
	a)	Inventories			1,110	836	
	b)	Financial Assets					
	i)	Investments			132	41	
	ii)	Trade Receivable			738	501	
	iii)	Cash and Cash Equivalents			338	264	
	iv)	Bank Balances other than Cash and Cash Equivalents			7	8	
	v)	Loans			2,701	2,929	
	c)	Current Tax Assets (Net)			39	46	
	d)	Other Current Assets			885	711	
		<b>Total Current Assets</b>			<b>5,950</b>	<b>5,336</b>	
		<b>TOTAL ASSETS</b>			<b>10,908</b>	<b>9,725</b>	
<b>B</b>	<b>EQUITY AND LIABILITIES</b>						
<b>1</b>	<b>Equity</b>						
	a)	Share Capital			216	216	
	b)	Other Equity			1,703	1,506	
		<b>Total Equity</b>			<b>1,919</b>	<b>1,722</b>	
	<b>Liabilities</b>						
<b>2</b>	<b>Non-Current Liabilities</b>						
	a)	Financial Liabilities					
	i)	Borrowings			1,811	1,429	
	ii)	Lease Liabilities			429	453	
	iii)	Trade Payables					
		Due to Micro Enterprises and Small Enterprises			-	-	
		Due to creditors other than Micro Enterprises and Small Enterprises			-	-	
	iv)	Other Financial Liabilities			315	485	
	b)	Provisions			79	57	
	c)	Other Non - Current Liabilities			-	10	
		<b>Total Non Current Liabilities</b>			<b>2,634</b>	<b>2,434</b>	



For ORIENT BEVERAGES LTD.

Chairman

<b>3</b>	<b>Current -Liabilities</b>				
	a) Financial Liabilities				
	i) Borrowings			4,152	3,283
	ii) Lease Liabilities			61	60
	iii) Trade Payables				
	Due to Micro Enterprises and Small Enterprises			143	216
	Due to creditors other than Micro Enterprises and Small Enterprises			1,058	1,193
	iv) Other Financial Liabilities			539	420
	b) Other Current Liabilities			312	318
	c) Provisions			90	79
	d) Current Tax Liabilities(Net)			-	-
	<b>Total Current Liabilities</b>			<b>6,355</b>	<b>5,569</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>			<b>10,908</b>	<b>9,725</b>

**Statement of Standalone Cash Flow**

(₹ in Lakhs)

Particulars	Year ended	
	31.03.2023	31.03.2022
	(Audited)	(Audited)
	₹	₹
<b>A. Cash Flows from Operating Activities:</b>		
Profit before Tax	154	114
<b>Adjustments for:</b>		
Depreciation and Amortisation Expense	232	145
Interest Income	(337)	(338)
Finance Costs	617	522
Profit on Sale of Property, Plant and Equipment	(18)	(8)
Profit on Sale of Investment Property	-	(43)
Profit on Sale of Mutual Fund Investments	-	(4)
Diminution in the value of Investments:		
Current Investment	1	2
Loss on Sale of Property, Plant and Equipment	-	2
Re-measurement of Employee Benefits	2	24
<b>Operating Profit before Working Capital Changes</b>	<b>651</b>	<b>416</b>
<b>Changes in Working Capital:</b>		
(Increase) / Decrease in Inventories	(274)	(224)
(Increase) / Decrease in Trade Receivables	(237)	(6)
(Increase) / Decrease in Financial Assets - Loans	(1)	5
(Increase) / Decrease in Other Current Assets	(174)	(315)
(Increase) / Decrease in Other Financial Assets	2	27
(Increase) / Decrease in Other Financial Assets (Unpaid Dividend)	1	2
(Increase) / Decrease in Other Non - Current Assets	697	(410)
Increase/ (Decrease) in Lease Liabilities	(23)	513
Increase/ (Decrease) in Trade Payables	(208)	534
Increase / (Decrease) in Provisions	33	(7)
Increase/ (Decrease) in Other Financial Liabilities	(51)	10
Increase/ (Decrease) in Other Non - Current Liabilities	(10)	-
Increase/ (Decrease) in Other Current Liabilities	(6)	(417)
<b>Cash Generated from Operations</b>	<b>400</b>	<b>128</b>
Income Tax paid (Net of Provision)	7	(18)
<b>Net Cash Flow from Operating Activities</b>	<b>407</b>	<b>110</b>

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For ORIENT BEVERAGES LTD.

*Chairman*

<b>B.</b>	<b>Cash Flow from Investing Activities:</b>					
	Purchase of Property, Plant and Equipment				(1,789)	(122)
	Acquisition of Right-of-use Assets				(9)	(909)
	Proceeds from Sale of Property, Plant and Equipment				356	16
	Proceeds from Sale of Investment Property				-	57
	Purchase of Current Investments				(91)	(44)
	Proceeds from Sale of Current Investments				-	75
	Loans given				229	593
	Interest Income				337	338
	<b>Net Cash Flow from Investing Activities</b>				<b>(967)</b>	<b>4</b>
<b>C.</b>	<b>Cash Flow from Financing Activities:</b>					
	Proceeds from Long Term Borrowings				382	156
	Proceeds from Short Term Borrowings				869	233
	Finance Costs				(617)	(522)
	<b>Net Cash used in Financing Activities</b>				<b>634</b>	<b>(133)</b>
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)				74	(19)
	Opening Cash and Cash Equivalents				264	283
	Closing Cash and Cash Equivalents				<b>338</b>	<b>264</b>
	Components of Cash and Cash Equivalents					
	On Current Accounts				306	244
	Cash on Hand				32	20
	Cash and Bank Balances				<b>338</b>	<b>264</b>

**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.

For ORIENT BEVERAGES LTD.

Chairman





**Standalone Segment wise Reporting for the Quarter and Year ended 31st March, 2023**

(₹ in Lakhs)

SI No	Particulars	Quarter ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>1</b>	<b>Segment Revenue :</b>					
	a) Beverage	2,557	2,255	1,909	9,626	6,611
	b) Real Estate	-	-	-	-	29
	c) Unallocated	-	-	-	-	-
	<b>Total Segment Revenue</b>	<b>2,557</b>	<b>2,255</b>	<b>1,909</b>	<b>9,626</b>	<b>6,640</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/ Income from Operations</b>	<b>2,557</b>	<b>2,255</b>	<b>1,909</b>	<b>9,626</b>	<b>6,640</b>
<b>2</b>	<b>Segment Results:</b>					
	Profit/ (Loss) from ordinary activities before					
	Finance costs and exceptional item					
	Unit:					
	a) Beverage	264	171	431	771	661
	b) Real Estate	-	-	-	-	(25)
	c) Unallocated	-	-	-	-	-
	<b>Total</b>	<b>264</b>	<b>171</b>	<b>431</b>	<b>771</b>	<b>636</b>
	Less: i) Finance Cost	187	146	152	617	522
	ii) Other un-allocable Expenditure net off	-	-	-	-	-
	iii) Un - allocable income	-	-	-	-	-
	<b>Total Profit before Tax</b>	<b>77</b>	<b>25</b>	<b>279</b>	<b>154</b>	<b>114</b>
<b>3</b>	<b>Segment Assets :</b>					
	a) Beverage	10725	10165	9583	10725	9583
	b) Real Estate	-	-	-	-	-
	c) Unallocated	183	187	142	183	142
	<b>Total Segment Assets</b>	<b>10908</b>	<b>10352</b>	<b>9725</b>	<b>10908</b>	<b>9725</b>
<b>4</b>	<b>Segment Liabilities :</b>					
	a) Beverage	8989	8490	8003	8989	8003
	b) Real Estate	-	-	-	-	-
	c) Unallocated	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>8989</b>	<b>8490</b>	<b>8003</b>	<b>8989</b>	<b>8003</b>

- 2 The standalone audited financial results of Orient Beverages Ltd. (the 'Company') for the quarter and year ended 31st March, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2023.
- 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 Figures for the quarter ended 31st March, 2023 and 31st March, 2022 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.
- 5 No Income Tax is payable for the Assessment Year 2023-24 based on the computation of Income as per provisions of the Income Tax Act, 1961, hence no provision for Current Tax has been made.
- 6 Figures of previous periods have been rearranged/ regrouped, wherever found necessary.

**TIWARI & COMPANY**

For Orient Beverages Limited

Place : Kolkata

Dated : 30th May, 2023



N. K. Poddar  
Chairman

# Tiwari & Company

CHARTERED ACCOUNTANTS  
107/1, PARK STREET, KOLKATA – 700 016  
EMAIL: tiwarippee@yahoo.com  
PHONE – 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

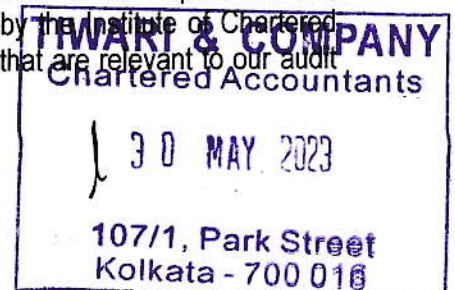
We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Orient Beverages Limited** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("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 and
  - iii. Satyanarayan Rice Mill Pvt. Ltd., Subsidiary
- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; 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 profit/ (loss) and other comprehensive income/ (loss) and other financial information of the Group for the quarter as well as the year ended March 31 2023.

## 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.

#### **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 profit/ (loss) and other comprehensive income/ (loss) 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.



# Tiwari & Company

CHARTERED ACCOUNTANTS

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 information of the entities within the Group of which we are the independent auditors and whose 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.



# Tiwari & Company

CHARTERED ACCOUNTANTS

## 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.1,658 lakh as at March 31, 2023, total revenues of Rs.708 lakh and Rs.2,980 lakh, total net profit/ (Loss) after tax of ( Rs.115) lakh and Rs.87 lakh, total comprehensive income of Rs. Nil lakh and Rs.Nil lakh, for the quarter and the year ended on that date respectively, and net cash outflows of Rs 18 lakh for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditors' 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, 2023 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 **Tiwari & Co.**

Chartered Accountants

Firm's Registration Number 309112E

**TIWARI & COMPANY**



Partner

P. Tiwari

Partner

Membership No. 016590

UDIN: 23016590BGWRJP8017

Place: Kolkata

Date: May 30, 2023



**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, 2023**

(₹ in Lakhs)

SI No	Particulars	Quarter ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>I</b>	<b>Income</b>					
	(a) Revenue from Operations	3037	2698	2,117	11,422	7,382
	(b) Other Income	261	209	519	779	946
	<b>Total Income</b>	<b>3,298</b>	<b>2,907</b>	<b>2,636</b>	<b>12,201</b>	<b>8,328</b>
<b>II</b>	<b>Expenses</b>					
	a) Cost of Materials Consumed	1084	993	917	4408	2857
	b) Purchase of Stock-in-Trade	295	124	127	639	259
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	7	(44)	(23)	(61)	(10)
	d) Employee Benefits Expense	492	407	373	1,800	1,584
	e) Project Expenses	37	56	-	93	5
	f) Finance Costs	207	159	164	677	568
	g) Depreciation and Amortisation Expense	69	70	48	253	164
	h) Other Expenses	1077	1045	804	4,080	2,893
	<b>Total Expenses</b>	<b>3,268</b>	<b>2,810</b>	<b>2,410</b>	<b>11,889</b>	<b>8,320</b>
<b>III</b>	<b>Profit before exceptional items and tax (I - II)</b>	<b>30</b>	<b>97</b>	<b>226</b>	<b>312</b>	<b>8</b>
<b>IV</b>	Exceptional items	-	-	-	-	-
<b>V</b>	<b>Profit/ (Loss) before Tax (III - IV)</b>	<b>30</b>	<b>97</b>	<b>226</b>	<b>312</b>	<b>8</b>
<b>VI</b>	Tax Expenses:					
	a) Current Tax	2	-	-	2	-
	b) Deferred Tax Expenses/ (Credit)	72	4	(42)	26	(73)
	c) Tax for Earlier Year	-	-	-	-	-
		<b>74</b>	<b>4</b>	<b>(42)</b>	<b>28</b>	<b>(73)</b>
<b>VII</b>	<b>Profit/ (Loss) for the period (V - VI)</b>	<b>(44)</b>	<b>93</b>	<b>268</b>	<b>284</b>	<b>81</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>					
	(A) (i) Items that will not be reclassified to the Statement of Profit and Loss	(16)	6	17	2	24
	(ii) Income Tax relating to Items that will not be reclassified the Statement of Profit and Loss	4	(2)	(4)	(1)	(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	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(12)</b>	<b>4</b>	<b>13</b>	<b>1</b>	<b>18</b>
<b>IX</b>	<b>Total Comprehensive Income for the period (VII + VIII)</b>	<b>(56)</b>	<b>97</b>	<b>281</b>	<b>285</b>	<b>99</b>
<b>X</b>	Paid-up Equity Share Capital (Face value of ₹10/- per share)	216.15	216.15	216.15	216.15	216.15
<b>XI</b>	Earning Per Share (₹10/-) (not annualised for the quarter)					
	- Basic (₹)	(2.04)	4.30	12.40	13.09	3.75
	- Diluted (₹)	(2.04)	4.30	12.40	13.09	3.75

For ORIENT BEVERAGES LTD.

Chairman



Statement of Consolidated Assets and Liabilities						(₹ in Lakhs)	
Sl. No.	Particulars				As at	As at	
					31st March, 2023	31st March, 2022	
					Audited	Audited	
<b>A</b>	<b>ASSETS</b>						
<b>1</b>	<b>Non-Current Assets</b>						
	a) Property, Plant and Equipment				3,232	1,495	
	b) Right-of-use Assets				830	897	
	c) Capital Work-in-Progress				243	275	
	d) Investment Property				-	-	
	e) Goodwill on consolidation				59	59	
	f) Financial Assets						
	i) Investments				223	223	
	ii) Other Financial Assets				261	241	
	g) Deferred Tax Assets (Net)				172	199	
	h) Other Non - Current Assets				624	1,321	
	<b>Total Non Current Assets</b>				<b>5,644</b>	<b>4,710</b>	
<b>2</b>	<b>Current Assets</b>						
	a) Inventories				1,270	942	
	b) Financial Assets						
	i) Investments				132	41	
	ii) Trade Receivable				975	635	
	iii) Cash and Cash Equivalents				380	324	
	iv) Bank Balances other than Cash and Cash Equivalents				7	8	
	v) Loans				2,517	2,703	
	c) Current Tax Assets (Net)				156	66	
	d) Other Current Assets				929	762	
	<b>Total Current Assets</b>				<b>6,366</b>	<b>5,481</b>	
	<b>TOTAL ASSETS</b>				<b>12,010</b>	<b>10,191</b>	
<b>B</b>	<b>EQUITY AND LIABILITIES</b>						
<b>1</b>	<b>Equity</b>						
	a) Share Capital				216	216	
	b) Other Equity				1,553	1,268	
	<b>Total Equity</b>				<b>1,769</b>	<b>1,484</b>	
	<b>Liabilities</b>						
<b>2</b>	<b>Non-Current Liabilities</b>						
	a) Financial Liabilities						
	i) Borrowings				2,153	1,487	
	ii) Lease Liabilities				429	453	
	iii) Trade Payables						
	Due to Micro Enterprises and Small Enterprises				-	-	
	Due to creditors other than Micro Enterprises and Small Enterprises				-	-	
	iv) Other Financial Liabilities				315	484	
	b) Provisions				79	57	
	c) Other Non - Current Liabilities				-	10	
	<b>Total Non Current Liabilities</b>				<b>2,976</b>	<b>2,491</b>	

For ORIENT BEVERAGES LTD.

Chairman



<b>3</b>	<b>Current -Liabilities</b>				
	a) Financial Liabilities				
	i) Borrowings			4,400	3,503
	ii) Lease Liabilities			61	60
	iii) Trade Payables				
	Due to Micro Enterprises and Small Enterprises			545	481
	Due to creditors other than Micro Enterprises and Small Enterprises			1,178	1,294
	iv) Other Financial Liabilities			597	462
	b) Other Current Liabilities			394	337
	c) Provisions			90	79
	<b>Total Current Liabilities</b>			<b>7,265</b>	<b>6,216</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>			<b>12,010</b>	<b>10,191</b>

**Statement of Consolidated Cash Flow**

(₹ in Lakhs)

Sl. No.	Particulars	Year ended	
		31.03.2023	31.03.2022
		(Audited)	(Audited)
		₹	₹
<b>A.</b>	<b>Cash Flows from Operating Activities:</b>		
	Profit before Tax	312	8
	<b>Adjustments for:</b>		
	Depreciation and Amortisation Expense	253	164
	Interest Income	(323)	(324)
	Finance Costs	677	568
	Profit on Sale of Property, Plant and Equipment	(18)	(8)
	Profit on Sale of Investment Property	-	(43)
	Profit on Sale of Mutual Fund Investments	-	(4)
	Diminution/ (Appreciation) in the value of Investments:		
	Current Investment	1	2
	Loss on Sale of Property, Plant and Equipment	-	15
	Re-measurement of Employee Benefits	2	24
	<b>Operating Profit before Working Capital Changes</b>	<b>904</b>	<b>402</b>
	<b>Changes in Working Capital:</b>		
	(Increase) / Decrease in Inventories	(328)	(260)
	(Increase) / Decrease in Trade Receivables	(340)	(57)
	(Increase) / Decrease in Financial Assets - Loans	-	5
	(Increase) / Decrease in Other Current Assets	(167)	(359)
	(Increase) / Decrease in Other Financial Assets	(20)	37
	(Increase) / Decrease in Other Financial Assets (Unpaid Dividend)	1	2
	(Increase) / Decrease in Other Non - Current Assets	697	(410)
	Increase/ (Decrease) in Lease Liabilities	(23)	513
	Increase/ (Decrease) in Trade Payables	(52)	696
	Increase / (Decrease) in Provisions	33	(7)
	Increase/ (Decrease) in Other Financial Liabilities	(34)	27
	Increase/ (Decrease) in Other Non - Current Liabilities	(10)	-
	Increase/ (Decrease) in Other Current Liabilities	57	(413)
	<b>Cash Generated from Operations</b>	<b>718</b>	<b>176</b>
	Income Tax paid (Net of Provision)	(92)	(26)
	<b>Net Cash Flow from Operating Activities</b>	<b>626</b>	<b>150</b>

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For ORIENT BEVERAGES LTD.

*[Signature]*  
Chairman



<b>B.</b>	<b>Cash Flow from Investing Activities:</b>					
	Purchase of Property, Plant and Equipment				(2,231)	(151)
	Acquisition of Right-of-use Assets				(9)	(909)
	Proceeds from Sale of Property, Plant and Equipment				366	36
	Proceeds from Sale of Investment Property				-	57
	Purchase of Current Investments				(91)	(44)
	Proceeds from Sale of Current Investments				-	75
	Loans given				186	670
	Interest Income				323	324
	<b>Net Cash Flow from Investing Activities</b>				<b>(1,456)</b>	<b>58</b>
<b>C.</b>	<b>Cash Flow from Financing Activities:</b>					
	Proceeds from Long Term Borrowings				666	130
	Proceeds from Short Term Borrowings				897	235
	Finance Costs				(677)	(568)
	<b>Net Cash used in Financing Activities</b>				<b>886</b>	<b>(203)</b>
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)				56	5
	Opening Cash and Cash Equivalents				324	319
	Closing Cash and Cash Equivalents				<b>380</b>	<b>324</b>
	Components of Cash and Cash Equivalents					
	On Current Accounts				335	297
	Cash on Hand				45	27
	Cash and Bank Balances				<b>380</b>	<b>324</b>
<b>Notes:</b>						
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 and Beverage" for one other subsidiary as reportable segments.					

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For ORIENT BEVERAGES LTD.



Chairman

**Consolidated Segment wise Reporting for the Quarter and Year ended 31st March, 2023**

(₹ in Lakhs)

SI No	Particulars	Quarter ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	<b>Segment Revenue :</b>					
	a) Beverage	3,037	2,698	2,117	11,422	7,353
	b) Real Estate	-	-	-	-	29
	c) Construction	-	-	-	-	-
	d) Unallocated	-	-	-	-	-
	<b>Total Segment Revenue</b>	<b>3,037</b>	<b>2,698</b>	<b>2,117</b>	<b>11,422</b>	<b>7,382</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/ Income from Operations</b>	<b>3,037</b>	<b>2,698</b>	<b>2,117</b>	<b>11,422</b>	<b>7,382</b>
2	<b>Segment Results:</b>					
	Profit/ (Loss) from ordinary activities before Finance costs and exceptional item					
	Unit:					
	a) Beverage	274	312	390	1,082	606
	b) Real Estate	-	-	-	-	(25)
	c) Construction	(37)	(56)	-	(93)	(5)
	d) Unallocated	-	-	-	-	-
	<b>Total</b>	<b>237</b>	<b>256</b>	<b>390</b>	<b>989</b>	<b>576</b>
	Less: i) Finance Cost	207	159	164	677	568
	ii) Other un-allocable Expenditure net off	-	-	-	-	-
	iii) Un - allocable income	-	-	-	-	-
	<b>Total Profit before Tax</b>	<b>30</b>	<b>97</b>	<b>226</b>	<b>312</b>	<b>8</b>
3	<b>Segment Assets :</b>					
	a) Beverage	11677	11099	9831	11677	9831
	b) Real Estate	-	-	-	-	-
	c) Construction	161	-	161	161	161
	d) Unallocated	172	241	199	172	199
	<b>Total Segment Assets</b>	<b>12010</b>	<b>11340</b>	<b>10191</b>	<b>12010</b>	<b>10191</b>
4	<b>Segment Liabilities :</b>					
	a) Beverage	9875	9514	8341	9875	8341
	b) Real Estate	-	-	-	-	-
	c) Construction	366	-	366	366	366
	d) Unallocated	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>10241</b>	<b>9514</b>	<b>8707</b>	<b>10241</b>	<b>8707</b>

- 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, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meeting held on 30th May, 2023.
- 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.
- The Figures for the quarter ended 31st March, 2023 and 31st March, 2022 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.
- Figures of previous periods have been rearranged/ regrouped, wherever found necessary.

**TIWARI & COMPANY**

*[Signature]*  
Partner

Place: Kolkata  
Dated: 30th May, 2023



For Orient Beverages Limited

*[Signature]*  
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 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 financial year ended 31<sup>st</sup> March, 2023.


For M/s Tiwari & Co.  
Chartered Accountants  
Firm Regn. No.309112E

**TIWARI & COMPANY**

  
P. Tiwari  
Partner  
Membership No. 016590

  
N. K. Poddar  
Chairman

For Orient Beverages Ltd.

  
V. V. Agarwalla  
Chairman  
Audit Committee

  
A. K. Singhania  
Chief Financial Officer

Place: Kolkata  
Dated: May 30, 2023



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.