

OBL: CS: 2020: 80

Dated: 26th August, 2020

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. 26th August, 2020 has inter-alia, approved the following:

Audited Financial Results (Standalone) for the Quarter and Year ended 31st March, 2020 and Audited Financial Results (Consolidated) for the Year ended 31st March, 2020.

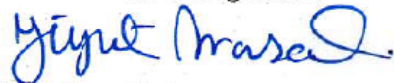
In compliance with Regulation 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclosed herewith please find the following:

- 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.

Further, we wish to inform you that the Board of Directors at their said meeting also recommended Dividend @5% i.e. Re.0.50 per equity share on total paid-up capital of Rs.2,16,15,000/- (Rupees Two crore sixteen lakh fifteen thousand only) divided into 21,61,500 No. of Equity Shares of Rs.10/- each. The dividend will be paid/dispatch after Shareholders' approval at the 59th Annual General Meeting, date of which is yet to be decided by Board and same shall be intimated to respective Stock Exchanges in due course.

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- 700 001

...Security 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, 2020 and for the year ended March 31, 2020 ("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 the Statement:

- 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 31st March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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. 8 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 Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit 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 2020 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 Registration Number 328904E


D. K. Mitra
Proprietor
Membership No. 017334
UDIN: 20017334AAAADE5874



Place: Kolkata
Date: August 26, 2020

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, 2020						
(₹ in Lakhs)						
Sl No	Particulars	Quarter ended			Year ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
I	Income					
	(a) Revenue from Operations	1682	1878	1,750	7,798	6,927
	(b) Other Income	115	94	90	391	321
	Total Income	1,797	1,970	1,840	8,189	7,248
II	Expenses					
	a) Cost of Materials Consumed	427	461	427	1,972	1,617
	b) Purchase of Stock-in-Trade	231	211	319	1,003	1,097
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(17)	4	(1)	(2)	4
	d) Employee Benefits Expense	395	424	389	1,681	1,469
	e) Finance Costs	100	86	86	356	328
	f) Depreciation and Amortisation Expense	47	33	33	144	139
	g) Royalty	184	212	140	822	552
	h) Other Expenses	461	491	445	1,992	1,762
	Total Expenses	1,828	1,922	1,838	7,968	6,968
III	Profit before exceptional items and tax (I - II)	(31)	48	2	221	280
IV	Exceptional items	-	-	-	-	-
V	Profit/ (Loss) before Tax (III - IV)	(31)	48	2	221	280
VI	Tax Expenses:					
	a) Current Tax	(13)	19	5	66	68
	b) Deferred Tax Expenses/ (Credit)	6	(3)	1	2	(2)
	c) Tax for Earlier Year	12	-	-	12	-
		5	16	6	80	66
VII	Profit/ (Loss) for the period (V - VI)	(36)	32	(4)	141	214
VIII	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to the Statement of Profit and Loss	(15)	(4)	(13)	(25)	(13)
	(ii) Income Tax relating to Items that will not be reclassified the Statement of Profit and Loss	3	2	4	6	4
	(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	(12)	(2)	(9)	(19)	(9)
IX	Total Comprehensive Income for the period (VII + VIII)	(48)	30	(13)	122	205
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 (₹)	-1.67	1.48	-0.19	6.54	9.89
	- Diluted (₹)	-1.67	1.48	-0.19	6.54	9.89

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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, 2020	31st March, 2019	Audited	Audited
A	ASSETS				
1	Non-Current Assets				
	a) Property, Plant and Equipment	1,405	1,439		
	b) Capital Work-in-Progress	229	198		
	c) Investment Property	17	20		
	d) Financial Assets				
	i) Investments	363	397		
	ii) Other Financial Assets	185	178		
	e) Deferred Tax Assets (Net)	56	52		
	f) Other Non - Current Assets	911	915		
	Total Non Current Assets	3,166	3,199		
2	Current Assets				
	a) Inventories	636	499		
	b) Financial Assets				
	i) Investments	40	13		
	ii) Trade Receivable	564	449		
	iii) Cash and Cash Equivalent	151	284		
	iv) Bank Balances Other Than Cash and Cash Equivalents	9	7		
	v) Loans	3,479	3,064		
	c) Current Tax Assets (Net)	-	27		
	d) Other Current Assets	226	102		
	Total Current Assets	5,105	4,445		
	TOTAL ASSETS	8,271	7,644		
B	EQUITY AND LIABILITIES				
1	Equity				
	a) Share Capital	216	216		
	b) Other Equity	2,054	1,953		
	Total Equity	2,270	2,169		
	Liabilities				
2	Non-Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	1,213	1,314		
	ii) Trade Payables				
	Due to Micro Enterprises and Small Enterprises	-	-		
	Due to creditors other than Micro Enterprises and Small Enterprises	-	-		
	iii) Other Financial Liabilities	550	547		
	b) Provisions	91	66		
	c) Other Non - Current Liabilities	10	10		
	Total Non Current Liabilities	1,864	1,937		
3	Current -Liabilities				
	a) Financial Liabilities				
	i) Borrowings	1,664	1,414		
	ii) Trade Payables				
	Due to Micro Enterprises and Small Enterprises	252	156		
	Due to creditors other than Micro Enterprises and Small Enterprises	645	520		
	iii) Other Financial Liabilities	763	617		
	b) Other Current Liabilities	709	740		
	c) Provisions	77	91		
	d) Current Tax Liabilities(Net)	27	-		
	Total Current Liabilities	4,137	3,538		
	TOTAL EQUITY AND LIABILITIES	8,271	7,644		

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For ORIENT BEVERAGES LTD

[Signature]

Chairman

Particulars		Year ended	
		31.03.2020	31.03.2019
		(Audited) ₹	(Audited) ₹
Statement of Standalone Cash Flow			
(₹ in Lakhs)			
A.	Cash Flows from Operating Activities:		
	Profit before Tax	221	280
	Adjustments for:		
	Depreciation and Amortisation Expense	144	139
	Interest Received	(360)	(283)
	Finance Costs	356	328
	Profit on Sale of Property, Plant and Equipment	-	(2)
	Profit on Sale of Shares	(22)	-
	Profit on Sale of Mutual Fund Investments	-	(1)
	Diminution in the value of Investments:		
	Current Investment	3	(1)
	Non Current Investment	2	-
	Loss on Sale of Property, Plant and Equipment	-	6
	Loss by Fire of Property, Plant and Equipment	-	10
	Re-measurement of Employee Benefits	(25)	(13)
	Operating Profit before Working Capital Changes	319	463
	Changes in Working Capital:		
	(Increase) / Decrease in Inventories	(137)	4
	(Increase) / Decrease in Trade Receivables	(115)	249
	(Increase) / Decrease in Financial Assets - Loans	1	(5)
	(Increase) / Decrease in Other Current Assets	(124)	22
	(Increase) / Decrease in Other Financial Assets	(7)	5
	(Increase) / Decrease in Other Financial Assets (Unpaid Dividend)	(2)	(2)
	(Increase) / Decrease in Other Non - Current Assets	4	41
	Increase/ (Decrease) in Trade Payables	221	161
	Increase / (Decrease) in Provisions	(67)	(19)
	Increase/ (Decrease) in Other Financial Liabilities	149	108
	Increase/ (Decrease) in Other Non - Current Liabilities	-	(8)
	Increase/ (Decrease) in Other Current Liabilities	(31)	(73)
	Cash Generated from Operations	211	946
	Income Tax paid (Net of Provision)	54	(2)
	Net Cash Flow from Operating Activities	265	944
B.	Cash Flow from Investing Activities:		
	Purchase of Property, Plant and Equipment	(141)	(292)
	Purchase of Investment Property	(1)	(1)
	Proceeds from Sale of Property, Plant and Equipment	3	26
	Purchase of Current Investments	(30)	(90)
	Proceeds from Sale of Current Investments	-	86
	Purchase of Investment in Subsidiary Company (Salyanarayan Rice Mill Pvt. Ltd.)	-	(121)
	Proceeds from Sale of Non - Current Investments	54	-
	Loan given to the Parties	(415)	(379)
	Interest Received	360	263
	Net Cash Flow from Investing Activities	(170)	(488)
C.	Cash Flow from Financing Activities:		
	Proceeds from Long Term Borrowings	(101)	(273)
	Proceeds from Short Term Borrowings	250	73
	Finance Costs	(356)	(328)
	Dividend Paid	(17)	(17)
	Tax on Dividend Paid	(4)	(4)
	Net Cash used in Financing Activities	(228)	(549)
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(133)	(93)
	Opening Cash and Cash Equivalent	284	377
	Closing Cash and Cash Equivalent	151	284
	Components of Cash and Cash Equivalents		
	On Current Accounts	139	280
	Cash on Hand	12	4
	Cash and Bank Balances	151	284



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, 2020						
(₹ in Lakhs)						
Sl No	Particulars	Quarter ended			Year ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Segment Revenue :					
	a) Beverage	1,653	1,844	1,680	7,629	6,436
	b) Real Estate	29	32	70	169	491
	c) Unallocated	-	-	-	-	-
	Total Segment Revenue	1,682	1,876	1,750	7,798	6,927
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/ Income from Operations	1,682	1,876	1,750	7,798	6,927
2	Segment Results:					
	Profit/ (Loss) from ordinary activities before Finance costs and exceptional item					
	Unit:					
	a) Beverage	101	184	101	741	516
	b) Real Estate	(32)	(50)	(13)	(164)	92
	c) Unallocated	-	-	-	-	-
	Total	69	134	88	577	608
	Loss: i) Finance Cost	100	86	86	356	328
	ii) Other un-allocable Expenditure net off	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-
	Total Profit before Tax	(31)	48	2	221	280
3	Segment Assets :					
	a) Beverage	2072	1905	1725	2072	1725
	b) Real Estate	6143	5987	5867	6143	5867
	c) Unallocated	56	59	52	56	52
	Total Segment Assets	8271	7951	7644	8271	7644
4	Segment Liabilities :					
	a) Beverage	2072	1905	1725	2072	1725
	b) Real Estate	3929	3728	3750	3929	3750
	c) Unallocated	-	-	-	-	-
	Total Segment Liabilities	6001	5633	5475	6001	5475
2	The standalone audited financial results of Orient Beverages Ltd. (the 'Company') for the quarter and year ended 31st March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th August, 2020.					
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	Revenue from Operations for the year ended 31st March, 2019 includes a sum of Rs.184.26 Lakhs received as Arrear Rent for the period from 1st September, 2012 to 31st March, 2018, which was not booked earlier from a tenant pursuant to settlement of a long pending dispute with a tenant. Hence profit for the year is lower in comparison to previous year.					
5	Leasehold rights of the Company in a property situated at 225/C, A. J. C. Bose Road, Kolkata - 700020 has expired on 11th May, 2019 and negotiations for renewal of the same are going on. The Company is not collecting any rent from tenants/ occupiers of the said property after expiry of the lease. Hence rental income of the Company has got a hit.					
6	The Figures for the quarter ended 31st March, 2020 and 2019 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.					
7	The Company has made provision for Income Tax as per option available under newly inserted Section 115BAA of the Income Tax Act, 1961.					



For ORIENT BEVERAGES LTD

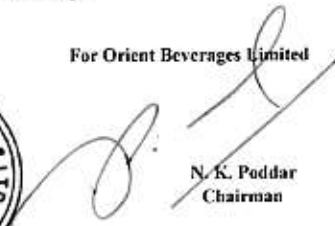

 Chairman

- 8 The spread of COVID-19 has severely impacted our business operations. The production in the factories have been affected. The Company has made detailed assessment of its liquidity position for a period of at least one year from the balance sheet date, of the recoverability and carrying values of its assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls at the balance sheet date, and has concluded that there are no material impact or adjustments required in the financial statements. The Company continues to closely monitor the rapidly changing situation.
- 9 Figures of previous periods have been rearranged/ regrouped, wherever found necessary.

Place : Kolkata
Dated : 26th August, 2020



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, 2020 ("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 the Statement:

- a) Includes the results of the following entities:
 - i) Orient Beverages Ltd., Holding Company
 - ii) Sharad Quench Pvt Ltd, Subsidiary
 - iii) Satyanarayan Rice Mills 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 profit and other comprehensive income and other financial information of the Group for the quarter as well as the year ended 31st March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, (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

- 1) We draw attention to note no.10 of the Consolidated Financial Results in respect of the management's evaluation of COVID-19 impact on the future performance of the Group.
- 2) Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2019, as reported in these consolidated financial results have been approved by the Holding Company's Board of Directors but have not been subjected to audit.

Our opinion is not modified in respect of these matters.

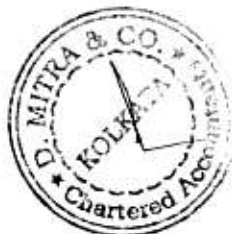
Management's Responsibilities for the Consolidated Financial Results

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 profit 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 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 results and other financial information, in respect of:

Two subsidiaries, whose financial statements include total assets of Rs.712 lakh as at March 31, 2020, total revenues of Rs 158 lakh and Rs 908 lakh, total net profit/ (loss) after tax of (Rs 83) lakh and (Rs 100) lakh, total comprehensive income of Rs nil and Rs nil, for the quarter and the year ended on that date respectively, and net cash inflows of Rs 13 lakh for the year ended March 31, 2020, 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 31 March 2020 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
Proprietor
Membership No. 017334
UDIN: 20017334AAAADF5910



Place: Kolkata
Date: August 26, 2020

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, 2020

(₹ in Lakhs)

SI No	Particulars	Quarter ended			Year ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
I	Income					
	(a) Revenue from Operations	1730	1979	2,202	8,423	7,727
	(b) Other Income	112	94	89	382	316
	Total Income	1,842	2,073	2,291	8,805	8,043
II	Expenses					
	a) Cost of Materials Consumed	547	561	516	2436	2000
	b) Purchase of Stock-in-Trade	130	155	291	726	955
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(26)	1	1	(13)	4
	d) Employee Benefits Expense	415	441	396	1,752	1,502
	e) Project Expenses	72	26	343	313	414
	f) Finance Costs	114	91	88	384	332
	g) Depreciation and Amortisation Expense	45	38	37	156	156
	h) Other Expenses	689	733	603	2,956	2,371
	Total Expenses	1,986	2,046	2,275	8,710	7,734
III	Profit before exceptional items and tax (I - II)	(144)	27	16	95	309
IV	Exceptional items	-	-	-	-	-
V	Profit/(Loss) before Tax (III - IV)	(144)	27	16	95	309
VI	Tax Expenses:					
	a) Current Tax	(13)	22	9	71	78
	b) Deferred Tax Expenses/ (Credit)	(26)	(4)	-	(31)	(4)
	c) Tax for Earlier Year	14	-	(2)	14	(2)
		(25)	18	7	54	72
VII	Profit/(Loss) for the period (V - VI)	(119)	9	9	41	237
VIII	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to the Statement of Profit and Loss	(15)	(4)	-	(25)	(13)
	(ii) Income Tax relating to Items that will not be reclassified the Statement of Profit and Loss	3	2	-	6	4
	(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	(12)	(2)	-	(19)	(9)
IX	Total Comprehensive Income for the period (VII + VIII)	(131)	7	9	22	228
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 (₹)	-5.51	0.42	0.42	1.91	10.98
	- Diluted (₹)	-5.51	0.42	0.42	1.91	10.98

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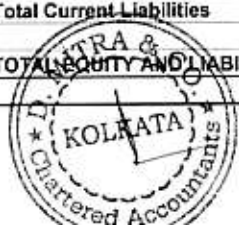
For ORIENT BEVERAGES LTD

[Signature]
Chairman

Statement of Consolidated Assets and Liabilities

(₹ in Lakhs)

Sl. No.	Particulars	As at	As at
		31st March, 2020 Audited	31st March, 2019 Audited
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	1,519	1,549
	b) Capital Work-in-Progress	394	197
	c) Investment Property	17	20
	d) Goodwill on consolidation	59	59
	e) Financial Assets		
	i) Investments	231	266
	ii) Other Financial Assets	278	233
	f) Deferred Tax Assets (Net)	91	54
	g) Other Non - Current Assets	911	916
	Total Non Current Assets	3,500	3,294
2	Current Assets		
	a) Inventories	691	521
	b) Financial Assets		
	i) Investments	39	12
	ii) Trade Receivable	590	685
	iii) Cash and Cash Equivalent	194	314
	iv) Bank Balances Other Than Cash and Cash Equivalents	9	12
	v) Loans	3,346	2,905
	c) Current Tax Assets (Net)	-	28
	d) Other Current Assets	260	134
	Total Current Assets	5,129	4,611
	TOTAL ASSETS	8,629	7,905
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Share Capital	216	216
	b) Other Equity	1,978	1,976
	Total Equity	2,194	2,192
	Liabilities		
2	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	1,299	1,314
	ii) Trade Payables		
	Due to Micro Enterprises and Small Enterprises	-	-
	Due to creditors other than Micro Enterprises and Small Enterprises	-	-
	iii) Other Financial Liabilities	550	547
	b) Provisions	91	66
	c) Other Non - Current Liabilities	9	10
	Total Non Current Liabilities	1,949	1,937
3	Current -Liabilities		
	a) Financial Liabilities		
	i) Borrowings	1,843	1,513
	ii) Trade Payables		
	Due to Micro Enterprises and Small Enterprises	297	216
	Due to creditors other than Micro Enterprises and Small Enterprises	727	568
	iii) Other Financial Liabilities	798	620
	b) Other Current Liabilities	724	768
	c) Provisions	77	91
	d) Current Tax Liabilities(Net)	20	-
	Total Current Liabilities	4,486	3,776
	TOTAL EQUITY AND LIABILITIES	8,629	7,905



For ORIENT BEVERAGES LTD

Chairman

Statement of Consolidated Cash Flow

(₹ in Lakhs)

Sl. No.	Particulars	Year ended	
		31.03.2020	31.03.2019
		(Audited)	(Audited)
		₹	₹
A.	Cash Flows from Operating Activities:		
	Profit before Tax	95	309
	Adjustments for:		
	Depreciation and Amortisation Expense	156	156
	Interest Received	(350)	(277)
	Finance Costs	384	332
	Profit on Sale of Property, Plant and Equipment	-	(2)
	Profit on Sale of Shares	(22)	-
	Profit on Sale of Mutual Fund Investments	-	(1)
	Diminution/ (Appreciation) in the value of Investments:		
	Current Investment	3	(1)
	Non Current Investment	2	-
	Loss on Sale of Property, Plant and Equipment	-	6
	Loss by Fire of Property, Plant and Equipment	-	10
	Re-measurement of Employee Benefits	(25)	(13)
	Operating Profit before Working Capital Changes	243	519
	Changes in Working Capital:		
	(Increase) / Decrease in Inventories	(170)	(18)
	(Increase) / Decrease in Trade Receivables	95	13
	(Increase) / Decrease in Financial Assets - Loans	1	(5)
	(Increase) / Decrease in Other Current Assets	(126)	18
	(Increase) / Decrease in Other Financial Assets	(45)	2
	(Increase) / Decrease in Other Financial Assets (Unpaid Dividend)	3	(7)
	(Increase) / Decrease in Other Non - Current Assets	5	41
	Increase/ (Decrease) in Trade Payables	240	269
	Increase / (Decrease) in Provisions	(74)	(27)
	Increase/ (Decrease) in Other Financial Liabilities	184	101
	Increase/ (Decrease) in Other Non - Current Liabilities	(1)	(8)
	Increase/ (Decrease) in Other Current Liabilities	(44)	(154)
	Cash Generated from Operations	311	744
	Income Tax paid (Net of Provision)	48	1
	Net Cash Flow from Operating Activities	359	745
B.	Cash Flow from Investing Activities:		
	Purchase of Property, Plant and Equipment	(324)	(318)
	Purchase of Investment Property	(1)	(1)
	Proceeds from Sale of Property, Plant and Equipment	3	27
	Purchase of Current Investments	(30)	(90)
	Proceeds from Sale of Current Investments	-	86
	Investment in Subsidiaries (Net)	-	(181)
	Proceeds from Sale of Non - Current Investments	54	-
	Loan given to the Parties	(441)	(255)
	Interest Received	350	277
	Net Cash Flow from Investing Activities	(389)	(435)
C.	Cash Flow from Financing Activities:		
	Proceeds from Long Term Borrowings	(15)	(273)
	Proceeds from Short Term Borrowings	330	172
	Finance Costs	(384)	(332)
	Dividend Paid	(17)	(17)
	Tax on Dividend Paid	(4)	(4)
	Net Cash used in Financing Activities	(90)	(454)
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(120)	(144)
	Opening Cash and Cash Equivalent	314	458
	Closing Cash and Cash Equivalent	194	314
	Components of Cash and Cash Equivalents		
	On Current Accounts	175	303
	Cash on Hand	19	11
	Cash and Bank Balances	194	314



For ORIENT BEVERAGES

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, 2020

(₹ in Lakhs)

SI No	Particulars	Quarter ended			Year ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Segment Revenue :					
	a) Beverage	1,701	1,921	1,777	7,972	6,799
	b) Real Estate	29	32	70	169	491
	c) Construction	-	28	355	282	437
	d) Unallocated	-	-	-	-	-
	Total Segment Revenue	1,730	1,979	2,202	8,423	7,727
	Less : Intra Segment Revenue	-	-	-	-	-
	Net Sales/ Income from Operations	1,730	1,979	2,202	8,423	7,727
2	Segment Results:					
	Profit/ (Loss) from ordinary activities before					
	Finance costs and exceptional item					
	Unit:					
	a) Beverage	113	189	114	766	545
	b) Real Estate	(32)	(50)	(13)	(164)	92
	c) Construction	(111)	(21)	3	(123)	4
	d) Unallocated	-	-	-	-	-
	Total	(30)	118	104	479	641
	Less: i) Finance Cost	114	91	88	384	332
	ii) Other un-allocable Expenditure net off	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-
	Total Profit before Tax	(144)	27	16	95	309
3	Segment Assets :					
	a) Beverage	2315	2111	1823	2315	1823
	b) Real Estate	6143	5987	5866	6143	5866
	c) Construction	80	112	162	80	162
	d) Unallocated	91	61	54	91	54
	Total Segment Assets	8629	8271	7905	8629	7905
4	Segment Liabilities :					
	a) Beverage	2282	2084	1802	2282	1802
	b) Real Estate	3929	3728	3750	3929	3750
	c) Construction	224	135	161	224	161
	d) Unallocated	-	-	-	-	-
	Total Segment Liabilities	6435	5947	5713	6435	5713

- 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, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meeting held on 26th August, 2020.

- 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 Revenue from Operations of the Holding Company for the year ended 31st March, 2019 includes a sum of Rs.184.26 Lakhs received as Arrear Rent for the period from 1st September, 2012 to 31st March, 2018, which was not booked earlier from a tenant pursuant to settlement of a long pending dispute. Hence profit for the year is lower in comparison to previous year.

- 5 Leasehold rights of the Holding Company in a property situated at 225/C, A. J. C. Bose Road, Kolkata - 700020 has expired on 11th May, 2019 and negotiations for renewal of the same are going on. The Holding Company is not collecting any rent from tenants/ occupiers of the said property after expiry of the lease. Hence rental income of the Holding Company has got a hit.

- 6 The Figures for the quarter ended 31st March, 2020 and 2019 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.



For ORIENT BEVERAGES LTD

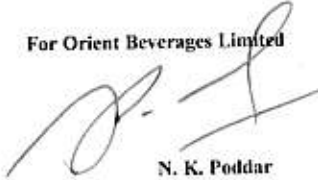
Chairman

- 7 The Holding Company has made provision for Income Tax as per option available under newly inserted Section 115BAA of the Income Tax Act, 1961 and Subsidiaries have made provision for Income Tax as per old taxation Regime .
- 8 M/s SQPL , a Subsidiary Company has started production of packaged drinking water from 21.02.2020, however due to declaration of Novel Corona Virus as pandemic by WHO and nation wide lockdown from 25th March, 2020 the demand and production has been hampered.
- 9 M/s SQPL, a Subsidiary Company has constructed a packaged drinking water project under a "Fixed Price Contract" and commenced commercial production during the year. Since the consideration of the Contract was fixed but cost of materials has increased substantially, the subsidiary Company has suffered huge losses for the year ended 31st March, 2020.
- 10 The spread of COVID-19 has severely impacted our business operations. The production in the factories have been affected. The Holding and subsidiary Companies (the Group) has made detailed assessment of its liquidity position for a period of at least one year from the balance sheet date, of the recoverability and carrying values of its assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls at the balance sheet date, and has concluded that there are no material impact or adjustments required in the financial statements. The Group continues to closely monitor the rapidly changing situation.
- 11 Figures of previous periods have been rearranged/ regrouped, wherever found necessary.

Place : Kolkata
Dated : 26th August, 2020



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 for the financial year ended 31st March, 2020.

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

For **Orient Beverages Ltd.**



D. Mitra
Proprietor
Membership No. 017334



N. K. Poddar
Chairman



V. V. Agarwalla
Chairman
Audit Committee



A. K. Singhania
Chief Financial Officer

Place: Kolkata
Date: August 26, 2020.



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.