

OBL:HO:SEC:00:

New Delhi : 26.07.2021

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

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

Stock Code - 530365

Stock Code: ORIENTBELL

Sub: Submission of Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30th, 2021.

Dear Sir/ Madam,

This is with reference to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this regard, we wish to inform you that the Board of Directors in its meeting held today i.e. on Monday, 26th July, 2021 has considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2021 together with Limited Review Reports of the Statutory Auditors. The copies of the same are enclosed herewith.

In compliance with the provisions of the Regulation 33(3)(d) of the Listing Regulations read with Clause 4.1 the SEBI 's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors - M/s B. R. Gupta & Co., Chartered Accountants, have issued the Limited Review Reports with unmodified opinion on the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2021.

Further the above said Board Meeting commenced at ~~3:05~~ 3:05 P.M. and concluded at ~~6:00~~ 6:00 P.M.

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

We hope you will find the same in order.

Yours faithfully,
for Orient Bell Limited


Yogesh Mendiratta
Company Secretary & Head - Legal



Encl: as above

Orient Bell Limited

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

To

The Board of Directors of Orient Bell Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Orient Bell Limited ("the Company") for the quarter ended June 30, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the three months ended March 31, 2021 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the unpublished year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subject to audit. Our conclusion is not modified in respect of this matter.

For B.R. Gupta & Co.

Chartered Accountants,

Firm Registration Number 008352N



(Deepak Agarwal)

Partner

Membership No. 073696,

UDIN: 21073696AAAA BT 1100



Place of Signature: New Delhi

Date: 26th July, 2021

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

To
The Board of Directors of Orient Bell Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Orient Bell Limited** ("the Company") and its share of the net loss after tax and total comprehensive income of its associates for the quarter ended June 30, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following 2 associates:
 - i. Corial Ceramic Private Limited.
 - ii. Proton Granito Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is drawn to the fact that the figures for the three months ended March 31, 2021 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the unpublished year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subject to audit.

Our conclusion is not modified in respect of above matter.



7. The consolidated unaudited financial results of the Company include the Company's share of net loss after tax of ₹ 9 Lakh and total comprehensive income of ₹ 9 Lakh for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results, in respect of two associates, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statements is not modified in respect of above matter.

For B.R. Gupta & Co.

Chartered Accountants,

Firm Registration Number 008352N



(Deepak Agarwal)

Partner

Membership Number 073696

UDIN: 21073696AAAA1348732



Place of Signature: New Delhi

Date: 26th July, 2021

Statement of Unaudited Standalone and Consolidated Financial Results For The Quarter Ended June 30, 2021

(Rs. in lakh)

S. No.	Particulars	Standalone Quarter Ended			Standalone Previous Year Ended	Consolidated Quarter Ended			Consolidated Previous Year Ended
		30-06-21	31-03-21	30-06-20	31-03-21	30-06-21	31-03-21	30-06-20	31-03-21
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
(I)	Revenue from Operations								
	a. Income from Operation	8,654	18,042	4,272	50,004	8,654	18,042	4,272	50,004
	b. Other Operating Revenue	18	108	1	244	18	108	1	244
	Revenue from Operations (a+b)	8,672	18,150	4,273	50,248	8,672	18,150	4,273	50,248
(II)	Other Income	69	58	29	186	69	58	29	186
(III)	Total Income (I+II)	8,741	18,208	4,302	50,434	8,741	18,208	4,302	50,434
(IV)	Expenses								
	a. Cost of Materials Consumed	1,406	2,577	207	7,185	1,406	2,577	207	7,185
	b. Purchases of Stock In Trade	2,337	5,678	1,337	15,063	2,337	5,678	1,337	15,063
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2)	419	1,272	1,887	(2)	419	1,272	1,887
	d. Employees Benefits Expense	2,002	2,226	1,705	7,926	2,002	2,226	1,705	7,926
	e. Depreciation and Amortisation Expense	465	534	502	2,057	465	534	502	2,057
	f. Finance Cost	116	114	174	565	116	114	174	565
	g. Other Expenses								
	Power & Fuel Charges	1,724	2,958	321	7,954	1,724	2,958	321	7,954
	Other Expenses	1,645	2,401	611	6,990	1,645	2,401	611	6,990
	Total Expenses (IV)	9,693	16,907	6,129	49,627	9,693	16,907	6,129	49,627
(V)	Profit / (Loss) from Operations before exceptional items and Tax (III-IV)	(952)	1,301	(1,827)	807	(952)	1,301	(1,827)	807
	Share of profit/(loss) of Associates	-	-	-	-	(9)	25	(38)	65
	Profit / (Loss) from Operations before exceptional items and Tax	(952)	1,301	(1,827)	807	(961)	1,326	(1,865)	872
(VI)	Exceptional Items	-	-	271	271	-	-	271	271
(VII)	Profit/ (Loss) before Tax (V + VI)	(952)	1,301	(1,556)	1,078	(961)	1,326	(1,594)	1,143
(VIII)	Tax Expense								
	a. Current Tax	-	250	0	473	-	250	0	473
	b. Deferred Tax	(449)	250	(452)	(97)	(449)	250	(452)	(97)
	Total Tax Expenses	(449)	500	(452)	376	(449)	500	(452)	376
(IX)	Profit/(Loss) for the period (VII-VIII)	(503)	801	(1,104)	702	(512)	826	(1,142)	767
(X)	Other Comprehensive Income (OCI)								
	A. (i) Items that will not be reclassified to Profit or Loss	36	78	22	143	36	78	22	143
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(9)	(20)	(5)	(36)	(9)	(20)	(5)	(36)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income, net of tax	27	58	17	107	27	58	17	107
(XI)	Total Comprehensive Income for the period (IX+X) (Comprising profit/(loss) and other comprehensive income for the period)	(476)	859	(1,087)	809	(485)	884	(1,125)	874
(XII)	Paid-up equity share capital (face value of Rs. 10/- each)	1,437	1,435	1,430	1,435	1,437	1,435	1,430	1,435
(XIII)	Other Equity (Excluding Revaluation Reserve)				23,303				23,491
(XIV)	Earnings per equity Share (for continuing operation) (Not annualised)								
	a) Basic (amount in Rs.)	(3.50)	5.54	(7.57)	4.90	(3.57)	5.72	(7.99)	5.36
	b) Diluted (amount in Rs.)	(3.50)	5.54	(7.73)	4.86	(3.57)	5.72	(7.99)	5.32



Orient Bell Limited

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CIN: L14101UP1977PLC021546

Notes:

1. These above financial results have been prepared in accordance with the recognition and measurement principles of accounting standards generally accepted in India, including the Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
2. The above financial results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors at their respective meetings held on July 26, 2021. These financial results have been limited reviewed by the Statutory Auditors of the Company.
3. The business activity of the Company falls within a single primary business segment viz. 'Ceramic Tiles and Allied Products' and hence there is no other reportable segment as per Ind AS 108 "Operating Segments".
4. The figures for the quarter ended March 31, 2021 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year. The figures upto the end of the third quarter of previous financial year has only been reviewed and not subjected to audit.
5. The company's operations and financial results for the quarter ended June 30, 2021 have been impacted by the second wave of outbreak of COVID-19 pandemic, due to which the operations were suspended for the part of this quarter. The operations were gradually resumed with requisite precautions. The company has assessed the possible impact of COVID-19 in preparation of its financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non financial assets and impact on revenue and costs. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID-19, the company has, at the date of approval of these financial results, used internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of COVID-19 on the company's financial results may differ from that estimated as at the date of approval of the same. Given the criticality associated with the nature, condition and duration of COVID-19, the impact assessment on the company's financial results will be continuously made and provided for as required.
6. The figures for corresponding previous period have been re-grouped/re-classified wherever necessary to make them comparable with the current year figures.

For more details on results, visit Investor Relation sections of our website at <https://www.orientbell.com> and Financial Results under Corporate Section of www.nseindia.com and www.bseindia.com.

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



Madhur Raga
Managing Director

Place: New Delhi
Date: July 26, 2021



Orient Bell Limited

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