

Date: 26.05.2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Scrip Code: 541206

Trading Symbol: OBCL

Sub: Outcome of Board Meeting held on Friday, May 26, 2023.

Dear Sir/Madam,

With respect to the above captioned subject, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, May 26, 2023, have inter alia considered and approved the following business:

1. Audited Financial Results for the quarter and year ended March 31, 2023 along with Auditor's Report thereon; and
2. Appointment of M/s. Anil Agrawal and Associates (Practicing Company Secretaries) as Secretarial Auditors of the Company for the FY 2022-23 and FY 2023-24.

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and other applicable regulations, please find enclosed the following:

- Audited Financial Results for the quarter and year ended March 31, 2023 along with Auditor's Report thereon; and
- Declaration by the Company for audit report with unmodified opinion.
- the Brief profile of M/s. Anil Agrawal and Associates, the Secretarial Auditors of the Company

The said Meeting was commenced at 03:00 PM and concluded at 07:30 PM. You are requested to kindly take the same on your records.

Thanking you,

Yours Faithfully,
For Orissa Bengal Carrier Ltd.

Muskaan Gupta
Company Secretary &
Compliance Officer

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

To
The Board of Directors of
Orissa Bengal Carrier Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Orissa Bengal Carrier Ltd. for the quarter ended 31.03.2023 and the yearly financial results for the period 01.04.2022 to 31.03.2023, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA" s) 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 ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made there under, 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 opinion.

Emphasis of Matter

We draw attention to:

1. Note no. 1 of Statement stating that balances of Trade Receivables Deposits Loans & Advances, Advances received from customers, Liability for expenses and Trade Payable are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from if any. The management however do not expect any material variation.

Our Conclusion is not modified in respect of these matters.



- iv. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- v. Conclude on the appropriateness of Management's 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 company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- vi. 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.
- vii. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

For AGRAWAL & PANSARI.

Chartered Accountants

Firm Registration No.: -003350C.




CA R.K. AGRAWAL

(Partner)

Membership No.: 053338.

Raipur, 26th May, 2023

UDIN:-23053338BGXEHT2865

ORISSA BENGAL CARRIER LIMITED**(CIN:L63090CTI994PLC008732)****Regd. Off:- Jiwani Bima Marg, Pandri, Raipur(C.G.)-492001****Email ID : cs@obclimited.com; Website : www.obclimited.com ; Ph. No. 0771-2281314
Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2023****(Rs in Lakhs)**

| PARTICULARS | Quarter Ended | | | Year Ended | |
|---|---------------------------|-----------------|---------------------------|------------------|------------------|
| | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| | Audited (Refer Note 2) | Un-Audited | Audited (Refer Note 2) | Audited | Audited |
| INCOME | | | | | |
| Revenue From Operations | 8,100.29 | 9,236.25 | 8,564.88 | 36,708.62 | 30,319.72 |
| Other Income | 24.72 | 58.81 | 91.67 | 143.11 | 324.93 |
| Total INCOME | 8,125.01 | 9,295.06 | 8,656.55 | 36,851.73 | 30,644.65 |
| EXPENSES | | | | | |
| Operating Expenses | 8,038.43 | 8,709.07 | 8,070.47 | 34,657.09 | 28,581.39 |
| Employee Benefit Expenses | 120.73 | 102.86 | 114.66 | 428.37 | 331.09 |
| Finance Costs | 14.45 | 41.56 | 38.06 | 138.70 | 173.83 |
| Depreciation and Amortization Expense | 75.36 | 80.30 | 58.62 | 257.37 | 251.27 |
| Other Expenses | 550.91 | 34.54 | 81.68 | 869.84 | 245.29 |
| Total EXPENSES | 8,799.88 | 8,968.33 | 8,363.49 | 36,351.37 | 29,582.87 |
| Profit before tax | (674.87) | 326.73 | 293.06 | 500.36 | 1,061.78 |
| Tax Expense | | | | | |
| Current Tax | (165.00) | 84.75 | 69.09 | 119.55 | 266.47 |
| Deferred Tax | (0.45) | 2.95 | 6.56 | 13.89 | 12.16 |
| Total Tax Expense | (165.45) | 87.70 | 75.65 | 133.44 | 278.63 |
| Profit for the period | (509.42) | 239.03 | 217.41 | 366.92 | 783.15 |
| Other Comprehensive Income | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| Re-measurement gain on defined benefit plans | 4.35 | - | 0.58 | 4.35 | 0.58 |
| Income tax relating to re-measurement gain on defined benefit plans | (1.10) | - | (0.15) | (1.10) | (0.15) |
| Total Other Comprehensive Income | 3.25 | - | 0.43 | 3.25 | 0.43 |
| Total Comprehensive Income | (506.17) | 239.03 | 217.84 | 370.17 | 783.58 |
| Earnings Per Share (In Rs) | | | | | |
| (1) Basic | (2.40) | 1.13 | 1.03 | 1.76 | 3.71 |
| (2) Diluted | (2.40) | 1.13 | 1.03 | 1.76 | 3.71 |

ORISSA BENGAL CARRIER LIMITED**CIN : L63090CT1994PLC008732**

Regd. Off:- Jiwan Bima Marg, Pandri, Raipur(C.G.)-492001

Email ID : cs@obclimited.com; Website : www.obclimited.com : Ph. No. 0771-2281314

Statement of Assets and Liabilities as at 31st March, 2023**(Rs. In Lakhs)**

| Particulars | As at 31st March 2023 | As at 31st March 2022 |
|---|----------------------------------|----------------------------------|
| ASSETS | | |
| Non-Current Assets | | |
| (a) Property, Plant and Equipment | 840.91 | 645.00 |
| (b) Intangible Assets | 0.76 | 2.08 |
| (c) Financial Assets | - | - |
| (i) Investments | 218.56 | - |
| (ii) Others | - | 541.43 |
| (d) Income Tax Assets (net) | 614.38 | 379.54 |
| (e) Other Non-Current Assets | - | - |
| Total Non-Current Assets | 1,674.61 | 1,568.05 |
| Current Assets | | |
| (a) Financial Assets | | |
| (i) Trade Receivables | 6,488.51 | 6,148.26 |
| (ii) Cash and Cash Equivalents | 102.55 | 205.64 |
| (iii) Bank balances other than (ii) above | 131.66 | 996.49 |
| (iv) Loans and advances | 77.88 | 74.11 |
| (v) Others | 225.04 | 246.47 |
| (b) Other Current Assets | 1,136.27 | 1,011.05 |
| Total Current Assets | 8,161.91 | 8,682.02 |
| Total ASSETS | 9,836.52 | 10,250.07 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share Capital | 2,108.28 | 2,108.28 |
| (b) Other Equity | 6,463.09 | 6,092.91 |
| Total EQUITY | 8,571.37 | 8,201.19 |
| LIABILITIES | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 80.97 | 99.71 |
| (b) Provisions | - | - |
| (c) Deferred Tax Liabilities (net) | 52.96 | 37.97 |
| Total Non-Current Liabilities | 133.93 | 137.68 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 115.23 | 830.74 |
| (ii) Trade Payables | - | - |
| (A) total outstanding dues of micro enterprises and small | - | - |
| (B) total outstanding dues of creditors other than micro | 678.43 | 902.54 |
| enterprises and small enterprises. | | |
| (iii) Other Financial Liabilities | - | 4.01 |
| (b) Other Current Liabilities | 161.34 | 21.66 |
| (c) Provisions | 176.22 | 152.25 |
| (d) Current Tax Liabilities (Net) | - | - |
| Total Current Liabilities | 1,131.22 | 1,911.20 |
| Total EQUITY AND LIABILITIES | 9,836.52 | 10,250.07 |

ORISSA BENGAL CARRIER LIMITED**CIN : L63090CT1994PLC008732**

Regd. Off:- Jiwani Bima Marg, Pandri, Raipur(C.G.)-492001

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Statement of Cash Flows for the year ended 31st March, 2023

(Rs. In Lakhs)

| PARTICULARS | Year ended March 31, 2023 | Year ended March 31, 2022 |
|---|------------------------------|------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 500.36 | 1,061.79 |
| Adjustments for: | | |
| Revaluation Loss/(Gain) | 0.55 | - |
| Depreciation expense | 257.37 | 251.27 |
| Finance Costs | 138.70 | 173.83 |
| Interest Income | (46.81) | (33.57) |
| Rent Income | (0.75) | (4.30) |
| Profit on sale of Fixed Assets | (90.88) | (121.21) |
| Actuarial gain and loss | 4.35 | 0.58 |
| Operating profit before working capital changes | 762.89 | 1,328.39 |
| Adjustments for: | | |
| Decrease/(Increase) in Inventories | - | - |
| Decrease/(Increase) in Loans & Advances | (3.77) | (64.37) |
| Decrease/(Increase) in Trade Receivables | (340.25) | 3,385.97 |
| Decrease/(Increase) in Other Financial Assets | 562.87 | 9.01 |
| Decrease/(Increase) in Other assets | (125.22) | (666.62) |
| Increase/(Decrease) in Trade Payables | (224.11) | (635.56) |
| Increase/(Decrease) in Other Financial Liabilities | (4.01) | 2.58 |
| Increase/(Decrease) in Other Liabilities | 139.68 | (18.93) |
| Increase/(Decrease) in Provisions | 23.97 | (190.66) |
| Cash flow from operating activities post working capital changes | 792.05 | 3,149.81 |
| Direct taxes | (354.39) | (416.35) |
| Net cash flow from operating activities (A) | 437.66 | 2,733.46 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property Plant and Equipment | (545.90) | (6.46) |
| Sale of Property Plant and Equipment | 184.82 | 227.35 |
| Interest received | 46.81 | 33.57 |
| Investments Purchased | (219.11) | - |
| Rent Received | 0.75 | 4.30 |
| Net cash used in investing activities (B) | (532.63) | 258.76 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from Borrowings | (734.25) | (1,882.84) |
| Interest paid | (138.70) | (173.83) |
| Dividend Paid | - | - |
| Net cash used in financing activities (C) | (872.95) | (2,056.67) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (967.92) | 935.55 |
| Cash and cash equivalents as at 1st April | 1,202.13 | 266.58 |
| Cash and cash equivalents as at 31st March | 234.21 | 1,202.13 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | (967.92) | 935.55 |

Notes:

- 1) Balances of Trade Receivables Deposits Loans & Advances, Advances received from customers, Liability for expenses and Trade Payable are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from if any. The management however do not expect any material variation.
- 2) Previous period figures have been regrouped / rearranged, wherever necessary to conform to current period's classifications. The figures for quarter ended March 31, 2023 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.
- 3) These financial results have been compiled from the related interim financial information which has been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. These financial results have been prepared pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, and comply with the disclosure requirements contained therein. The financial results for the year ended March 31, 2023
- 4) Considering the threshold prescribed in the Indian Accounting Standard 108 "Segment Reporting", issued by the Ministry of Corporate Affairs, the Company does not have more than one reportable segment. Hence, no Segment Disclosure has been made in these financial results.
- 5) The Company does not have either Subsidiary or Associates and Joint Venture, hence the reporting under the Ind AS - 110, "Consolidated Financial Statements" is not applicable.
- 6) The Financial results are reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Friday, May 26, 2023. The statutory auditors have issued audit reports with unmodified opinion on the above results.
- 7) As per the Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, the audited financial results are available of the Company's website at www.obclimited.com

**For & on Behalf of the Board of Directors of
Orissa Bungal Carrier Limited**

**Ravi Agrawal
Managing Director
DIN: 01392652**

Date: 26.05.2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Scrip Code: **541206**

Trading Symbol: **OBCL**

Dear Sir/Madam,

Subject: Declaration with respect to Audited Financial Results for the quarter and year ended March 31, 2023

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, I, Ravi Agrawal, on behalf of the Company do hereby declare that, M/s. Agrawal & Pansari, Chartered Accountants, Raipur, [Firm Registration Number: 003350C], the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2023.

We request you to accept this communication and take the same on record.

Yours Faithfully,
For, **ORISSA BENGAL CARRIER LTD.**

Ravi Agrawal
Managing Director
DIN: 01392652

Brief Profile of Secretarial Auditors- M/s. Anil Agrawal & Associates

| | |
|-------------------------------------|---|
| Name of the Firm | M/s. Anil Agrawal & Associates |
| Nature of Firm | Partnership |
| Address | Office No. 4071, 4072 and 4073, 4th Floor, Currency Tower, VIP Chowk, Raipur (C.G)- 492001 |
| Contact Details | Phone: +91-7898986867/9575111112 Email: abkmca21@gmail.com |
| Number of Year of experience | 12 Years |
| Brief Profile | <p>Anil Agrawal & Associates (the firm), registered as a practicing company secretaries firm with the Institute of Company Secretaries of India (ICSI), founded in the year 2011, by CS Anil Agrawal is an integrated company law firm focus on SEBI laws, IBC, IPO matters, Corporate Laws etc. The firm has also got peer reviewed by the ICSI vide Certificate No 839/2020.</p> <p>The firm's has adequate knowledge and experience in dealing with matters relating to Company Law, Securities Laws, Labour Laws, inbound and outbound Investment, Legal Due Diligence, Consortium Loans, Mergers and Acquisitions, Listings and Capital Market Transactions.</p> |