

OBL:HO:SEC:00:

New Delhi : 07.05.2024

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

Stock Code - 530365

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

Stock Code: ORIENTBELL

Sub: Outcome under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulations.

Dear Sir/Madam,

This is with reference to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulations.

In this regard, we wish to inform you that the Board of Directors at its meeting held today i.e. on Tuesday, 07th May, 2024, has:

1. Considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2024 together with Audit Reports of the Statutory Auditors.

In compliance with the provisions of the Regulation 33(3)(d) of the Listing Regulations read with the SEBI 's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors - M/s. S.R. Dinodia & Co. LLP, Chartered Accountants, have issued the Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2024.

2. Approved & recommended the dividend of Re. 0.50 (fifty paise) per equity share (face value Rs. 10/- per equity share) for the financial year ended March 31, 2024, subject to the approval of shareholders at forthcoming Annual General Meeting. The dividend, if declared, shall be paid to the shareholders, subject to deduction of tax at source at applicable rates, within thirty days from the date of declaration.
3. Considered and approved the appointment of Ashu Gupta & Co., Company Secretaries (Prop. Ms. Ashu Gupta, a Company Secretary in Whole Time Practice FCS - 4123; CP - 6646) as Secretarial Auditor of the Company for FY 2024-25.
4. Subject to the approval of shareholders at forthcoming Annual General Meeting, the Board of Directors has approved the re-appointment & remuneration of Mr. Madhur Daga, Managing Director of the Company for a further period of three consecutive years commencing from 1st April, 2025 till 31st March 2028. The details pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached as Annexure "A".

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Further, as per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors by the listed Companies" dated June 20, 2018, Mr. Madhur Daga is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.

Further the above said Board Meeting commenced at 12:15 P.M. and concluded at 06:20 P.M.

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

Yours faithfully,
for Orient Bell Limited

Yogesh Mendiratta
Company Secretary & Head - Legal
Encl: as above

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Annexure – A

Detail for re-appointment of Mr. Madhur Daga as a Managing Director of the Company:

Sr. No.	Particulars	Details
1.	Reason for change	<p>The present term of appointment of Mr. Madhur Daga as Managing Director will expire on March 31, 2025.</p> <p>In view of the above, the Board of Directors has, on the recommendation of Nomination and Remuneration Committee of the Company, approved and recommended to the shareholders the re-appointment of Mr. Madhur Daga as Managing Director of the Company for the further term of three years effective from April 1, 2025 to March 31, 2028.</p>
2.	Date of appointment and term of appointment	From 01.04.2025 to 31.03.2028 for a consecutive period of 3 years.
3.	Brief profile	<p>Mr. Madhur Daga, BBA (University of Southern California, US), PG and degree holder in International Corporate Finance (University of New South Wales, Sydney, Australia), aged about 51 yrs. has over 28 years of rich experience. He had joined the Company as Executive Director in the year 1998 and since then with his dedicated and timeless efforts the Company has seen a sea change in the Company's products in terms of innovations and designs. He is a driving force behind the continual growth of the organization. Mr. Daga's continuous and rigorous efforts of brand building have made the Company's Brand known widely. Although responsible for the overall management of the Company in his present role as Managing Director, Mr. Daga spends most of his time leading the Company's Product Innovation Team & interacting with customers.</p>
4.	Disclosure of relationships between Directors	Mr. Madhur Daga is not related to any Directors of the Company except with Mr. Mahendra K Daga, who is his father.

Except aforementioned, there is no other change in the Directorship of the Company.

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