



OBL:HO:SEC:00:

New Delhi : 25.07.2023

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 and Consolidated) of the Company for the quarter ended June 30, 2023.**

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 has in its meeting held today i.e. on Tuesday, 25<sup>th</sup> July, 2023 considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023 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 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 Limited Review Reports with unmodified opinion on the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023.

Further the above said Board Meeting commenced at 12:30 P.M and concluded at 04:20 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, 2023, 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, 2023 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.
6. The Statement includes comparative financial figures of the Company for the quarter ended June 30, 2022 which has been reviewed by the predecessor auditor vide its report dated July 21, 2022, in which the predecessor auditor has expressed unmodified conclusion. Our conclusion on the Statements is not modified in respect of this matter.

**For S.R. Dinodia & Co. LLP.**

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005

  
**(Sandeep Dinodia)**

*Partner*

Membership Number: 083689

UDIN: 23083689 B67W0EJ9397



Place of Signature: New Delhi

Date: July 25, 2023

**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 profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2023, 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 two 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, 2023 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.

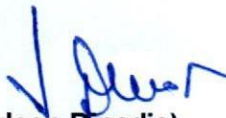


7. The Statement includes comparative financial figures of the Company for the quarter ended June 30, 2022 which has been reviewed by the predecessor auditor vide its report dated July 21, 2022, in which the predecessor auditor has expressed unmodified conclusion. Our conclusion on the Statements is not modified in respect of this matter.
8. The consolidated unaudited financial results of the Company include the Company's share of net profit after tax of ₹ 7 lakh and total comprehensive income of ₹ 7 lakh for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results, in respect of two associates, whose interim financial information have not been reviewed by us. This 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 S.R. Dinodia & Co. LLP.**

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005

  
**(Sandeep Dinodia)**  
*Partner*



Membership Number: 083689

UDIN: 23083689 B6W0EK 7326

Place of Signature: New Delhi

Date: July 25, 2023



Statement of Unaudited (Standalone & Consolidated) Financial Results For the Quarter ended June 30, 2023

(₹ in lakh)

S.No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	Unaudited	Audited (Refer Note 4)	Unaudited	Audited	Unaudited	Audited (Refer Note 4)	Unaudited	Audited	
(I)	Revenue from Operations								
	a. Income from Operation	14,318	19,926	15,319	69,966	14,318	19,926	15,319	69,966
	b. Other Operating Revenue	94	107	131	541	94	107	131	541
	Revenue from Operations (a+b)	14,412	20,033	15,450	70,507	14,412	20,033	15,450	70,507
(II)	Other Income	113	97	213	538	113	97	213	538
(III)	Total Income (I+II)	14,525	20,130	15,663	71,045	14,525	20,130	15,663	71,045
(IV)	Expenses								
	a. Cost of Materials Consumed	2,369	2,859	2,754	11,175	2,369	2,859	2,754	11,175
	b. Purchases of Stock In Trade	3,596	6,055	3,150	17,961	3,596	6,055	3,150	17,961
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	92	504	(1,314)	(1,645)	92	504	(1,314)	(1,645)
	d. Employees Benefits Expense	2,444	2,415	2,477	10,085	2,444	2,415	2,477	10,085
	e. Depreciation and Amortisation Expense	538	529	486	2,110	538	529	486	2,110
	f. Finance Cost	48	63	65	240	48	63	65	240
	g. Other Expenses								
	Power & Fuel Charges	3,363	4,195	4,574	17,839	3,363	4,195	4,574	17,839
	Other Expenses	2,255	2,689	2,563	10,368	2,255	2,689	2,563	10,368
	Total Expenses (IV)	14,705	19,309	14,755	68,133	14,705	19,309	14,755	68,133
(V)	Profit / (Loss) before exceptional items and Tax (III-IV)	(180)	821	908	2,912	(180)	821	908	2,912
	Share of profit/(loss) of Associates	-	-	-	-	7	24	23	75
(VI)	Profit / (Loss) from Operations before exceptional items and Tax	(180)	821	908	2,912	(173)	845	931	2,987
	Exceptional Items	-	-	-	-	-	-	-	-
(VII)	Profit/(Loss) before Tax (V + VI)	(180)	821	908	2,912	(173)	845	931	2,987
(VIII)	Tax Expense								
	a. Current Tax	-	205	215	633	-	205	215	633
	b. Deferred Tax	(42)	6	16	106	(42)	6	16	106
	Total Tax Expenses	(42)	211	231	739	(42)	211	231	739
(IX)	Profit/(Loss) for the period (VII-VIII)	(138)	610	677	2,173	(131)	634	700	2,248
(X)	Other Comprehensive Income (OCI)								
	A. (i) Items that will not be reclassified to Profit or Loss	6	(26)	16	22	6	(26)	16	22
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(1)	6	(4)	(6)	(1)	6	(4)	(6)
	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, not of tax	5	(20)	12	16	5	(20)	12	16
(XI)	Total Comprehensive Income for the period (IX+X) (Comprising profit/(loss) and other comprehensive income for the period)	(133)	590	689	2,189	(126)	614	712	2,264
(XII)	Paid-up equity share capital (face value of ₹ 10/- each)	1,449	1,449	1,444	1,449	1,449	1,449	1,444	1,449
(XIII)	Other Equity (Excluding Revaluation Reserve)				29,198				29,576
(XIV)	Earnings per equity Share (for continuing operation) (Not annualised)								
	a) Basic (amount in ₹)	(0.95)	4.22	4.69	15.04	(0.90)	4.39	4.85	15.56
	b) Diluted (amount in ₹)	(0.95)	4.14	4.59	14.78	(0.90)	4.31	4.75	15.29

Notes:

- The 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 Obligations and Disclosure Requirements) Regulations, 2015.
- 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 25, 2023. These financial results have been limited reviewed by the Statutory Auditors of the Company.
- 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".
- The figures for the quarter ended March 31, 2023 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.
- The figures for corresponding previous period have been re-grouped/re-classified wherever necessary to make them comparable with the current year figures.

The results for quarter & period ended June 30, 2023, are available on the BSE Limited website ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.orientbell.com/investorrelation](http://www.orientbell.com/investorrelation)).



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

*(Signature)*  
**Manjiv Daga**  
 Managing Director

Place: New Delhi

Date: July 25, 2023

**Orient Bell Limited**

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 E-mail: [customercare@orientbell.com](mailto:customercare@orientbell.com), Website: [www.orientbell.com](http://www.orientbell.com)  
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