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New Delhi : 23.05.2023

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: Submission of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 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 in its meeting held today i.e. on Tuesday, 23rd May, 2023 has considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2023 together with Auditors 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 Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2023.

Further the above said Board Meeting commenced at 12:30 P.M and concluded at 05:50 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

S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

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

To The Board of Directors of Orient Bell Limited

Opinion

We have audited the accompanying standalone financial results of Orient Bell Limited (hereinafter referred to as "the Company") for the year ended March 31, 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with recognition and measurement principles laid down in the Indian Accounting Standards under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income and other financial information for the year ended March 31, 2023).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 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 opinion.

Management's Responsibility for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible the preparation and presentation of these standalone financial results that give a true and fair view of the net profit (including other comprehensive income) and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian 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 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls (Refer para (b) of Other Matter paragraph below).
- 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 Board of Director'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 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 Matter

- a. The standalone financial results include the results for the quarter ended March 31, 2023 being the balancing figures between 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.



- b. The standalone financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report dated May 23, 2023.
- c. The Statement includes comparative financial figures of the Company for the quarter and year ended March 31, 2022, audited by the predecessor auditor vide its report dated May 17, 2022, in which the predecessor auditor has expressed an unmodified opinion. Our opinion 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: 23083689BGWOCW1570



Place of Signature: New Delhi

Date: May 23, 2023

S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

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

To The Board of Directors of Orient Bell Limited

Opinion

We have audited the accompanying consolidated financial results of Orient Bell Limited (hereinafter referred to as "the Parent") and its associates for the year ended March 31, 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the associates, the aforesaid consolidated financial results:

- a. include the annual financial information of the following 2 associates:
 - i. Corial Ceramic Private Limited.
 - ii. Proton Granito Private Limited.
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with recognition and measurement principles laid down in the Indian Accounting Standards under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Consolidated Financial Results* section of our report. We are independent of the Parent and its associates 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 consolidated financial results under the provisions of the Act and the Rules 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Parent's Board of Directors are responsible the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit (including other comprehensive income) and other financial information of the Parent and its associates in accordance with the recognition and measurement principles laid down in Indian 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. The respective Board of Directors of the Companies of the Parent and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Parent and its associates 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors of the Parent and its associates are responsible for assessing the ability of the Parent and its associates, 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 Parent and its associates or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Parent and its associates are also responsible for overseeing the financial reporting process of the Parent and its associates.

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 Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls (Refer para (c) of Other Matters paragraph below).
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the respective Board of Directors.
- Conclude on the appropriateness of respective Board of Director'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 Parent and its associates 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 consolidated 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 Parent and its associates 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 of the entities or business activities within the Parent and its associates to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited



by other auditors, such other auditors are 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 Parent company 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

(a) The consolidated financial results include the Parent's share of net profit (including other comprehensive income) of ₹ 24 lakh and ₹ 75 lakh for the quarter and year ended March 31, 2023 respectively, as considered in the consolidated financial results, in respect of two associate companies, whose financial results have not been audited by us. These financial results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- (b) The consolidated financial results include the results for the quarter ended March 31, 2023 being the balancing figures between 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.
- (c) The consolidated financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited consolidated financial statements of the Parent for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report dated May 23, 2023.
- (d) The consolidated financial result includes comparative financial figures of the Company for the quarter and year ended March 31, 2022, audited by the predecessor auditor vide its report dated May 17, 2022, in which the predecessor auditor has expressed an unmodified opinion. Our opinion on the consolidated financial result 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: 23083689BGWOCX3859

Place of Signature: New Delhi

Date: May 23, 2023

Statement of Standalone Financial Results For The Quarter And Year Ended March 31, 2023

(₹ in lakh)

S. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-23 (Audited) (Refer Note 4)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited) (Refer Note 4)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
(I)	Revenue from Operations					
	a. Income from Operation	19,926	17,581	21,381	69,966	65,071
	b. Other Operating Revenue	107	145	214	541	360
	Revenue from Operations (a+b)	20,033	17,726	21,595	70,507	65,431
(II)	Other Income	97	63	71	538	303
(III)	Total Income (I+II)	20,130	17,789	21,666	71,045	65,734
(IV)	Expenses					
	a. Cost of Materials Consumed	2,859	2,902	2,943	11,175	9,570
	b. Purchases of Stock In Trade	6,055	4,703	5,924	17,961	17,941
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	504	(569)	(38)	(1,645)	(545)
	d. Employee Benefits Expense	2,415	2,572	2,459	10,085	9,246
	e. Depreciation and Amortisation Expense	529	570	554	2,110	2,062
	f. Finance Costs	63	58	116	240	411
	g. Other Expenses					
	Power & Fuel Charges	4,195	4,633	4,498	17,839	13,586
	Other Expenses	2,689	2,510	3,218	10,368	10,064
	Total Expenses	19,309	17,379	19,674	68,133	62,336
(V)	Profit/ (loss) before share of Profit/ (loss) of Associates exceptional items and tax (III-IV)	821	410	1,992	2,912	3,398
(VI)	Exceptional Items	-	-	-	-	-
(VII)	Profit/ (Loss) before Tax (V + VI)	821	410	1,992	2,912	3,398
(VIII)	Tax Expense					
	a. Current Tax	205	68	507	633	1,032
	b. Deferred Tax	6	37	(135)	106	(737)
	Total Tax Expenses	211	105	372	739	295
(IX)	Profit/(Loss) for the period (VII-VIII)	610	305	1,620	2,173	3,104
(X)	Other Comprehensive Income (OCI)					
	A. (i) Items that will not be reclassified to Profit or Loss	(26)	16	(43)	22	64
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	6	(4)	11	(6)	(16)
	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	(20)	12	(32)	16	48
(XI)	Total comprehensive income for the period, net of tax (IX+X)	590	317	1,588	2,189	3,152
(XII)	Paid-up equity share capital (face value of ₹ 10/- each)	1,449	1,446	1,443	1,449	1,443
(XIII)	Other Equity (Excluding Revaluation Reserve)				29,198	26,732
(XIV)	Earnings per equity Share (for continuing operation) (Not annualised)					
	a) Basic (amount in ₹)	4.22	2.11	11.26	15.04	21.57
	b) Diluted (amount in ₹)	4.14	2.07	11.09	14.78	21.26

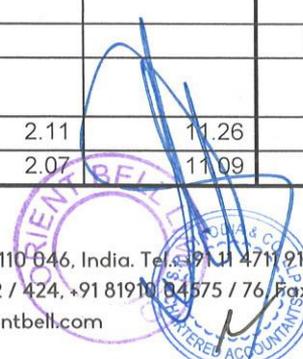
Orient Bell Limited

CORPORATE OFFICE: Iris House, 16 Business Centre, Nangal Raya, New Delhi – 110 046, India. Tel.: +91 11 4711 9100

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E-mail: customercare@orientbell.com, Website: www.orientbell.com

CIN: L14101UP1977PLC021546



Statement of Consolidated Financial Results For The Quarter And Year Ended March 31, 2023

(₹ in lakh)

S. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-23 (Audited) (Refer Note 4)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited) (Refer Note 4)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
(I)	Revenue from Operations					
	a. Income from Operation	19,926	17,581	21,381	69,966	65,071
	b. Other Operating Revenue	107	145	214	541	360
	Revenue from Operations (a+b)	20,033	17,726	21,595	70,507	65,431
(II)	Other Income	97	63	71	538	303
(III)	Total Income (I+II)	20,130	17,789	21,666	71,045	65,734
(IV)	Expenses					
	a. Cost of Materials Consumed	2,859	2,902	2,943	11,175	9,570
	b. Purchases of Stock In Trade	6,055	4,703	5,923	17,961	17,941
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	504	(569)	(37)	(1,645)	(544)
	d. Employee Benefits Expense	2,415	2,572	2,459	10,085	9,246
	e. Depreciation and Amortisation Expense	529	570	555	2,110	2,062
	f. Finance Costs	63	58	116	240	411
	g. Other Expenses					
	Power & Fuel Charges	4,195	4,633	4,498	17,839	13,586
	Other Expenses	2,689	2,510	3,218	10,368	10,064
	Total Expenses	19,309	17,379	19,675	68,133	62,336
(V)	Profit/ (loss) before share of Profit/ (loss) of Associates exceptional items and tax (III-IV)	821	410	1,991	2,912	3,398
(VI)	Share of profit/(loss) of Associates	24	9	34	75	116
(VII)	Profit / (Loss) from Operations before exceptional Items and Tax (V+VI)	845	419	2,024	2,987	3,514
(VIII)	Exceptional Items	-	-	-	-	-
(IX)	Profit/ (Loss) before Tax (VII+VIII)	845	419	2,024	2,987	3,514
(X)	Tax Expense					
	a. Current Tax	205	68	507	633	1,032
	b. Deferred Tax	6	37	(134)	106	(737)
	Total Tax Expenses	211	105	372	739	295
(XI)	Profit/(Loss) for the period (IX-X)	634	314	1,652	2,248	3,219
(XII)	Other Comprehensive Income (OCI)					
	A. (i) Items that will not be reclassified to Profit or Loss	(26)	16	(44)	22	64
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	6	(4)	11	(6)	(16)
	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	(20)	12	(33)	16	48
(XIII)	Total comprehensive income for the period, net of tax (XI+XII)	614	326	1,619	2,264	3,266
(XIV)	Paid-up equity share capital (face value of ₹ 10/- each)	1,449	1,446	1,443	1,449	1,443
(XV)	Other Equity (Excluding Revaluation Reserve)				29,575	27,035
(XVI)	Earnings per equity Share (for continuing operation) (Not annualised)					
	a) Basic (amount in ₹)	4.39	2.18	11.48	15.56	22.36
	b) Diluted (amount in ₹)	4.31	2.13	11.32	15.29	22.04

Orient Bell Limited

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E-mail: customercare@orientbell.com. Website: www.orientbell.com

CIN: L14101UP1977PLC021546



STATEMENT OF ASSETS AND LIABILITIES				
(₹ in lakh)				
Particulars	Standalone		Consolidated	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
(1) Non Current Assets				
(a) Property, Plant and Equipment	24,496	20,284	24,496	20,284
(b) Capital work-in-progress	281	62	281	62
(c) Right-of-use assets	505	435	505	435
(d) Other Intangible Assets	-	16	-	16
(e) Financial Assets				
(i) Investments	572	572	950	875
(ii) Other Financial Assets	346	337	346	337
(f) Other non-current assets	296	590	296	590
(g) Non-current tax assets(net)	56	56	56	56
Sub-total Non-Current Assets	26,552	22,352	26,930	22,655
(2) Current Assets				
(a) Inventories	8,615	6,879	8,615	6,879
(b) Financial Assets				
(i) Trade receivables	11,125	10,326	11,125	10,327
(ii) Cash and cash equivalents	323	323	323	323
(iv) Bank Balances other than Cash and Cash Equivalents	7	3,783	7	3,783
(v) Other Financial Assets	9	18	9	18
(c) Other Current Assets	1,104	1,235	1,104	1,235
Sub-total Current Assets	21,183	22,564	21,183	22,564
Total Assets	47,735	44,916	48,113	45,219
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	1,449	1,443	1,449	1,443
(b) Other Equity	29,198	26,732	29,576	27,035
Sub-total Equity	30,647	28,175	31,025	28,478
Liabilities				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	187	-	187
(ia) Lease Liabilities	440	467	440	466
(ii) Other Financial Liabilities	1,304	1,258	1,304	1,257
(b) Provisions	188	189	188	189
(c) Deferred Tax Liabilities (Net)	1,526	1,414	1,526	1,414
Sub-total non-current liabilities	3,458	3,514	3,458	3,514
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	187	748	187	748
(ia) Lease Liabilities	239	159	239	159
(ii) Trade Payables				
a) Total Outstanding Dues to Micro and Small Enterprises	1,961	1,076	1,961	1,076
b) Total Outstanding Dues to Parties Other than Micro and Small Enterprises	9,573	8,891	9,573	8,891
(iii) Other financial liabilities	26	9	26	9
(b) Other current liabilities	1,402	1,806	1,402	1,806
(c) Provisions	148	246	148	246
(d) Current Tax Liabilities (Net)	94	292	94	292
Sub-total current liabilities	13,630	13,227	13,630	13,227
Total Equity and Liabilities	47,735	44,916	48,113	45,219

See accompany notes to the financial results

Orient Bell Limited

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E-mail: customercare@orientbell.com, Website: www.orientbell.com

CIN: L14101UP1977PLC021546



Orient Bell Limited
Cash Flow Statement for the period ended March 31, 2023

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	Year Ended on		Year Ended on	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
Cash Flows From Operating Activities				
Profit Before Tax	2,913	3,399	2,988	3,514
Adjustments for:				
Share of (Profit) / Loss of Associates	-	-	(75)	(116)
Depreciation and amortization	2,110	2,062	2,110	2,062
Interest Paid	238	407	238	407
Impact of effective interest rate adjustment on borrowings	2	4	2	4
Provision for employee benefit	419	349	419	349
Loss/(Gain) on sale of property, plant and equipment (including written off)	(11)	83	(11)	83
Government Grant Income Interest/GST Incentive	-	-	-	-
Unwinding of discount on deposits	(2)	(3)	(2)	(3)
Interest Income	(51)	(174)	(51)	(174)
Allowances for doubtful debts written back	(5)	(2)	(5)	(2)
Allowances for doubtful advances written back	(19)	-	(19)	-
Provision for Slow Moving of Inventories- Finished Goods	9	93	9	93
Provision for litigation/(Provision for litigation written back)	(99)	125	(99)	125
Excess Liability written back	(16)	-	(16)	-
Unrealized forex (gain)/loss	(0)	-	(0)	-
Amounts Written Off (net of recovered)	-	242	-	242
Operating Profit Before Working Capital Changes	5,487	6,585	5,487	6,585
Movement In Working Capital:				
Increase/(Decrease) in Trade Payables & Other Current Liabilities	1,179	789	1,179	789
Increase/(Decrease) in Other Long Term Liabilities	47	137	47	137
Increase/(Decrease) in Provisions	23	72	23	72
(Increase)/Decrease in Trade Receivables	(792)	(1,092)	(792)	(1,092)
(Increase)/Decrease in Inventories	(1,745)	(952)	(1,745)	(952)
(Increase)/Decrease in Other Current Assets	152	(477)	152	(477)
(Increase)/Decrease in Other Non-Current Assets	(84)	22	(84)	22
Cash Generated From Operations	4,268	5,083	4,267	5,083
Direct Tax paid (Net of Refunds)	(831)	(708)	(831)	(708)
Net Cash Inflow From/(Used In) Operating Activities (A)	3,435	4,375	3,435	4,376
Cash Flows From Investing Activities				
Purchase of Property, Plant and Equipment and other intangible assets	(6,026)	(2,800)	(6,026)	(2,800)
Sale Proceeds of Property, Plant and Equipment	91	147	91	147
(Investment)/redemption of deposits	3,776	1,243	3,776	1,243
Interest Income	60	177	60	177
Net Cash From/ (Used In) Investing Activities (B)	(2,099)	(1,233)	(2,099)	(1,233)
Cash Flows From Financing Activities				
Proceeds from issue of share capital	6	8	6	8
Increase/ (Decrease) in Long Term & Short Term Borrowings	(751)	(2,250)	(751)	(2,250)
Repayment of lease liabilities	(227)	(174)	(227)	(174)
Dividend (including dividend distribution tax) Paid	(144)	(72)	(144)	(72)
Interest paid (net)	(220)	(407)	(220)	(407)
Net cash inflow from/(used in) Financing Activities (C)	(1,336)	(2,896)	(1,336)	(2,896)
Net Increase (Decrease) In Cash And Cash Equivalents (A+B+C)	(0)	247	(0)	247
Cash and Cash Equivalents at the beginning of the period	323	76	323	76
Total Cash And Cash Equivalent at the end of the period	323	323	323	323
Components Of Cash And Cash Equivalents				
Cash on hand	5	3	5	3
With banks - on current account and deposits with banks	318	320	318	320
Total Cash and Cash Equivalent	323	323	323	323

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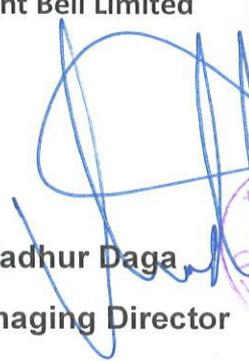
CIN: L14101UP1977PLC021546

Notes:

1	These standalone and consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) ['Ind AS'] prescribed under section 133 of the Companies Act, 2013 read with relevant rules, issued thereunder, and other recognised accounting practices and policies and in terms of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended)['Listing Regulations'].
2	The above standalone and consolidated financial results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors in its meeting held on May 23, 2023. The Statutory auditor has expressed an unmodified audit opinion on these standalone and consolidated financial statements.
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	Figures for the quarter ended March 31, 2023 and March 31, 2022 are balancing figures between the audited figures for the full financial year and reviewed year to date figures up to the third quarter of the respective financial years.
5	The Board of Directors has, in its meeting held on May 23, 2023, recommended a dividend of ₹1/- per equity share of ₹10/- each for the financial year 2022-23 which is subject to the shareholders approval in the forthcoming Annual General Meeting.
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 and on behalf of the Board of Directors of

Orient Bell Limited



Madhur Daga

Managing Director

Place: New Delhi

Date: 23-05-2023



Orient Bell Limited

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