

February 01, 2024

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Trading Symbol: ORIENTELEC

Department of Corporate Services -Listing

BSE Limited

Phiroze JeeJeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 541301

Sub.: Outcome of the Board Meeting held on Thursday, February 01, 2024.

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby wish to inform you that the Board of Directors of the Company at their meeting held today, i.e February 01, 2024, *inter-alia* considered and approved:

1. The Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2023. These Financial Results were subjected to Limited Review by the Statutory Auditors of the Company.
Copy of the Un-Audited Financial Results pursuant to Regulation 33 of the Listing Regulations for the quarter and nine months ended December 31, 2023 alongwith Limited Review Report of the Statutory Auditors thereon is enclosed herewith.
2. The payment of Interim Dividend of Rs. 0.75/- (75%) per equity share of face value of Rs. 1 each for the financial year 2023-24 and have fixed Tuesday, February 13, 2024 as the 'Record Date' for determining the shareholders who will be entitled to the said Dividend. The Interim Dividend will be paid to the entitled shareholders within 30 days from the date of declaration.
3. Grant of 7,85,207 number of Stock Options to the eligible employees of the Company under Orient Electric Employee Stock Option Scheme- 2019.

The Board of Directors' meeting commenced at 12:40 P.M. and concluded at 01 :35 P.M.

You are requested to take the above information and enclosed documents on your record.

Thanking you,
Yours Sincerely,

For **Orient Electric Limited**

Hitesh Kumar Jain
Company Secretary
Encl.: as above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Orient Electric Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Orient Electric Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, 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 "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 as amended, 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 Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
4. Based on our review conducted as above, 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 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, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Amit Gupta
Partner

Membership No.: 501396

UDIN: 24501396 BKFZ0H1068



Place: Gurugram

Date: February 01, 2024

ORIENT ELECTRIC LIMITED

[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]
Tel: (0674) 2396930 / 2392947, Fax: (0674) 2396364, E-mail: investor@orientelectric.com
CIN: L31100OR2016PLC025892

Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2023

(All amounts in Rupees Crores, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-23	30-Sept-23	31-Dec-22	31-Dec-23	31-Dec-22	31-March-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	751.93	566.90	739.04	2,024.46	1,871.26	2,529.17
	(b) Other Income	4.28	3.36	8.61	10.50	20.27	26.61
	Total Income (a+b)	756.21	570.26	747.65	2,034.96	1,891.53	2,555.78
2	Expenses						
	(a) Cost of raw materials and components consumed	190.04	153.70	227.53	626.88	559.55	762.05
	(b) Purchase of traded goods	304.22	245.06	293.77	816.43	770.26	1,028.95
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	32.96	(3.55)	6.24	(31.57)	22.90	33.18
	(d) Employee Benefits Expense	63.64	58.26	57.34	189.00	147.51	192.60
	(e) Finance Costs	5.36	5.16	6.03	16.45	16.03	22.15
	(f) Depreciation and Amortisation Expense	15.04	14.18	13.86	43.54	39.76	53.50
	(g) Other Expenses	112.15	92.76	99.30	310.14	266.42	361.41
	Total Expenses	723.41	565.57	704.07	1,970.87	1,822.43	2,453.84
3	Profit before exceptional item and tax for the period/year(1-2)	32.80	4.69	43.58	64.09	69.10	101.94
4	Exceptional Item (Refer note 5)	-	18.68	-	18.68	-	-
5	Profit before tax for the period/year (3+4)	32.80	23.37	43.58	82.77	69.10	101.94
6	Income Tax expenses						
	a) Current Tax	8.80	4.94	10.74	22.43	18.78	25.44
	b) Deferred Tax [charge/(credit)]	(0.33)	(0.02)	0.28	(2.13)	(0.91)	0.65
	Total Tax Expenses	8.47	4.92	11.02	20.30	17.87	26.09
7	Profit for the period/year (5-6)	24.33	18.45	32.56	62.47	51.23	75.85
8	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods/year						
	Re-Measurement gain/(losses) on defined benefit Plans	0.03	0.03	(0.13)	0.09	(0.40)	0.67
	Income Tax effect [(charge)/credit]	(0.01)	(0.01)	0.03	(0.03)	0.10	(0.17)
	Other comprehensive income/(loss) (net of tax)	0.02	0.02	(0.10)	0.06	(0.30)	0.50
9	Total comprehensive income/(loss) for the period/year (7+8)	24.35	18.47	32.46	62.53	50.93	76.35
10	Paid-up equity share capital (Face value per share : Re.1/- each)	21.34	21.34	21.27	21.34	21.27	21.28
11	Other Equity excluding revaluation reserve as per the audited balance sheet	-	-	-	-	-	563.36
12	Earning per Equity Share of face value of Re.1/- each (Not Annualised)						
	Basic EPS (in Rs.)	1.14	0.86	1.53	2.93	2.41	3.57
	Diluted EPS (in Rs.)	1.14	0.86	1.53	2.93	2.41	3.56

Notes :-

- The above financial results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on February 01, 2024.
- These financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 (as amended).
- As per IND AS 108 - Operating Segments, the Company has two reportable segments namely Electrical Consumer Durables and Lighting & Switchgear. The financial information for these segments are accompanying the financial results as per IND AS 108 - Operating Segments.
- The Board of Directors at their meeting held on February 01, 2024 declared a interim dividend of Rs.0.75(@75%) per equity share of Re. 1 each of the Company.
- It represents profit of Rs 18.68 crores on sale of land at Hyderabad.

Date: February 01, 2024
Place: New Delhi



For and on behalf of the Board

Orient Electric Limited

D.D. Khetrpal
Vice Chairman & Managing Director

ORIENT ELECTRIC LIMITED

[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]
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CIN: L31100OR2016PLC025892

**Unaudited segment wise Revenue, Results, Assets and Liabilities
for the Quarter and and Nine months ended December 31, 2023**

(All amounts in Rupees Crores, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-23	30-Sept-23	31-Dec-22	31-Dec-23	31-Dec-22	31-March-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue :						
	a) Electrical Consumer Durables	535.20	363.44	538.79	1,413.67	1,294.16	1,751.81
	b) Lighting & Switchgear	216.73	203.46	200.25	610.79	577.10	777.36
	Total	751.93	566.90	739.04	2,024.46	1,871.26	2,529.17
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales/income from operations	751.93	566.90	739.04	2,024.46	1,871.26	2,529.17
2	Segment Results {Profit (+)/Loss(-) before interest & tax from each segment} :						
	a) Electrical Consumer Durables	60.28	29.69	64.50	139.12	115.38	159.90
	b) Lighting & Switchgear	30.69	26.94	31.14	88.34	77.12	116.20
	Total	90.97	56.63	95.64	227.46	192.50	276.10
	Less :						
	(i) Finance costs	3.71	3.30	2.87	11.30	12.29	16.69
	(ii) Other un-allocable expenditure net of un-allocable income	54.46	48.64	49.19	152.07	111.11	157.47
	(iii) Exceptional Item (Refer note 5)	-	(18.68)	-	(18.68)	-	-
	Profit before Tax	32.80	23.37	43.58	82.77	69.10	101.94
3	Segment Assets :						
	a) Electrical Consumer Durables	880.04	728.68	703.05	880.04	703.05	667.15
	b) Lighting & Switchgear	280.53	280.60	279.88	280.53	279.88	276.65
	c) Unallocated	233.51	219.45	369.50	233.51	369.50	320.83
	Total	1,394.08	1,228.73	1,352.43	1,394.08	1,352.43	1,264.63
4	Segment Liabilities :						
	a) Electrical Consumer Durables	405.12	270.54	456.57	405.12	456.57	371.02
	b) Lighting & Switchgear	207.76	206.95	209.07	207.76	209.07	211.41
	c) Unallocated	141.23	135.98	112.56	141.23	112.56	97.56
	Total	754.11	613.47	778.20	754.11	778.20	679.99



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