

OBL:HO:SEC:00:

New Delhi : 13.08.2020

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 Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30<sup>th</sup>, 2020.**

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 Thursday, 13<sup>th</sup> August, 2020 has considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2020 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 Clause 4.1 the SEBI 's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors - M/s B. R. Gupta & Co., Chartered Accountants, have issued the Limited Review Reports with unmodified opinion on the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2020.

Further the above said Board Meeting commenced at 2.15 P.M. and concluded at 05:16 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, 2020, 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, 2020 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.

**For B.R. Gupta & Co.**  
Chartered Accountants,  
Firm Registration Number 008352N



**(Deepak Agarwal)**  
Partner

Membership No. 073696

UDIN: 20073696AAAABS8895

Place of Signature: New Delhi  
Date: 13<sup>th</sup> August, 2020



**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 loss after tax and total comprehensive income of its associates for the quarter ended June 30, 2020, 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 2 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, 2020 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.

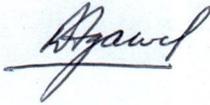
Our conclusion is not modified in respect of above matter.



7. The consolidated unaudited financial results of the Company include the Company's share of net loss after tax of ₹ 38 Lakh and total comprehensive income of ₹ 38 Lakh for the quarter ended June 20, 2020, as considered in the consolidated unaudited financial results, in respect of two associates, whose interim financial information have not been reviewed by us. These 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 B.R. Gupta & Co.**  
*Chartered Accountants,*  
Firm Registration Number 008352N



**(Deepak Agarwal)**  
*Partner*

Membership Number 073696

UDIN: 20073696AAAAABT6425



Place of Signature: New Delhi  
Date: 13<sup>th</sup> August, 2020



Statement of Unaudited Standalone & Consolidated Financial Results For The Quarter Ended June 30, 2020

(₹ in lacs)

S. No.	Particulars	Standalone Quarter Ended			Standalone Previous Year Ended	Consolidated Quarter Ended			Consolidated Previous Year Ended
		30-06-20	31-03-20	30-06-19		31-03-2020	30-06-20	31-03-20	
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited	Unaudited	Audited (Refer Note 5)	Unaudited	Audited
(I)	Revenue from Operations								
	a. Income from Operation	4,272	12,611	12,021	49,057	4,272	12,611	12,021	49,057
	b. Other Operating Revenue	1	66	47	172	1	66	47	172
	Revenue from Operations (a+b)	4,273	12,677	12,068	49,229	4,273	12,677	12,068	49,229
(II)	Other Income	29	229	110	525	29	229	110	525
(III)	Total Income (I+II)	4,302	12,906	12,178	49,754	4,302	12,906	12,178	49,754
(IV)	Expenses								
	a. Cost of Materials Consumed	207	1,759	1,748	7,130	207	1,759	1,748	7,130
	b. Purchases of Stock In Trade	1,337	5,234	3,578	16,356	1,337	5,234	3,578	16,356
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,272	(298)	357	144	1,272	(298)	357	144
	d. Employees Benefits Expense	1,705	1,621	1,822	7,355	1,705	1,621	1,822	7,355
	e. Depreciation and Amortisation Expense	502	524	450	2,059	502	524	450	2,059
	f. Finance Cost	174	152	206	809	174	152	206	809
	g. Other Expenses								
	Power & Fuel Charges	321	2,174	2,079	8,667	321	2,174	2,079	8,667
	Other Expenses	611	1,713	1,888	6,971	611	1,713	1,888	6,971
	Total Expenses (IV)	6,129	12,879	12,128	49,491	6,129	12,879	12,128	49,491
(V)	Profit/(loss) before share of Profit/(loss) of Associates, exceptional items and tax (III-IV)	(1,827)	27	50	263	(1,827)	27	50	263
	Share of profit/(loss) of Associates	-	-	-	-	(38)	(28)	16	29
	Profit / (Loss) from Operations before exceptional Items and Tax (III-IV)	(1,827)	27	50	263	(1,865)	(1)	66	292
(VI)	Exceptional Items	271	-	-	-	271	-	-	-
(VII)	Profit/(Loss) before Tax (V + VI)	(1,556)	27	50	263	(1,594)	(1)	66	292
(VIII)	Tax Expense								
	a. Current Tax	0	10	36	206	0	10	36	206
	b. Deferred Tax	(452)	(524)	(20)	(626)	(452)	(524)	(20)	(626)
	Total Tax Expenses	(452)	(514)	16	(420)	(452)	(514)	16	(420)
(IX)	Profit/(Loss) for the period (VII-VIII)	(1,104)	541	34	683	(1,142)	513	50	712
(X)	Other Comprehensive Income (OCI)								
	A. (i) Items that will not be reclassified to Profit or Loss	22	14	25	87	22	14	25	87
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(5)	4	(8)	(22)	(5)	4	(8)	(22)
	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	17	18	17	65	17	18	17	65
(XI)	Total Comprehensive Income for the period (IX+X) (Comprising profit/(loss) and other comprehensive income for the period)	(1,087)	559	51	748	(1,125)	531	67	777
(XII)	Paid-up equity share capital (face value of ₹ 10/- each)	1,430	1,428	1,426	1,428	1,430	1,428	1,426	1,428
(XIII)	Other Equity (Excluding Revaluation Reserve)				22,408				22,533
(XIV)	Earnings per equity Share (for continuing operation) (Not annualised)								
	a) Basic (amount in ₹)	(7.73)	3.79	0.24	4.78	(7.99)	4.00	0.36	4.99
	b) Diluted (amount in ₹)	(7.73)	3.75	0.24	4.73	(7.99)	3.95	0.35	4.94

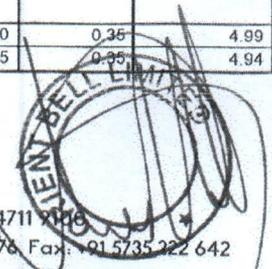
See accompany notes to the financial results

Orient Bell Limited

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 REGD. OFFICE: 8 Industrial Area, Sikandrabad - 203 205 (U.P.) India. Tel.: +91 5735 222 203 / 222 / 424, +91 81910 04575 / 78 Fax: +91 5735 222 642

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

CIN: L14101UP1977PLC021546



See accompany notes to the financial results

**Notes:**

1. The Standalone and Consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as specified in section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting standards) Rules, 2015 and relevant amendments thereafter.
2. The above 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 August 13, 2020. These financial results have been limited reviewed by the Statutory Auditors of the Company.
3. Exceptional item represents credit note received from a vendor with regard to the excess amount charged in the earlier years.
4. 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".
5. The figures for the quarter ended March 31, 2020 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.
6. The Government of India has issued the Taxation Laws (Amendment) Act, 2019, which provides domestic companies, under section 115BAA, an option to pay corporate tax at reduced rates effective April 1, 2019 subject to certain conditions. The Company had earlier opted this lower tax regime and intends to continue with the same option in future.
7. The Company's operations and financial results for the quarter have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. Thus the results for the current quarter are not comparable with the previous quarter(s).
8. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, intangible assets, right of use assets, investments, inventory and receivables on the basis of internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above and the Company's liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
9. The figures for corresponding previous period have been re-grouped/re-classified wherever necessary to make them comparable with the current year figures.

For more details on results, visit Investor Relation sections of our website at <https://www.orientbell.com> and Financial Results under Corporate Section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).



Place: New Delhi

Date:- 13th August 2020

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



Madhur Daga  
Managing Director

**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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