



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: Submission of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2024.**

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, 07<sup>th</sup> May, 2024 has considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2024 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, 2024.

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. Please acknowledge the receipt of this letter.

We hope you will find the same in order.

Yours faithfully,  
for Orient Bell Limited

YOGESH  
MENDIRATTA  
TA

Digitally signed by  
YOGESH  
MENDIRATTA  
Date: 2024.05.07  
18:48:11 +05'30'

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 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, 2024, 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, 2024.

### **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 ₹ 30 lakh and ₹ 85 lakh for the quarter and year ended March 31, 2024 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, 2024 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, 2024 on which we issued an unmodified audit opinion vide our report dated May 7, 2024.

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

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005



**(Sandeep Dinodia)**

*Partner*

Membership Number 083689

**UDIN: 24083689BKBSY9238**

Place of Signature: New Delhi

Date: May 7, 2024

**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, 2024 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:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. 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, 2024.

**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 for 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, 2024 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, 2024 on which we issued an unmodified audit opinion vide our report dated May 7, 2024.

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

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005



**(Sandeep Dinodia)**

*Partner*

Membership Number 083689

**UDIN: 24083689BKBSX5729**



Place of Signature: New Delhi

Date: May 7, 2024

**Statement of Standalone Financial Results For The Quarter And Year Ended March 31, 2024**

(₹ in lakh)

S. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-24 (Audited) (Refer Note 4)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited) (Refer Note 4)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
(I)	<b>Revenue from Operations</b>					
	a. Income from Operation	20,670	16,096	19,926	66,950	69,966
	b. Other Operating Revenue	163	132	107	496	541
	<b>Revenue from Operations (a+b)</b>	<b>20,833</b>	<b>16,228</b>	<b>20,033</b>	<b>67,446</b>	<b>70,507</b>
(II)	Other Income	53	31	97	272	538
(III)	<b>Total Income (I+II)</b>	<b>20,886</b>	<b>16,259</b>	<b>20,130</b>	<b>67,718</b>	<b>71,045</b>
(IV)	<b>Expenses</b>					
	a. Cost of Materials Consumed	2,963	2,691	2,859	10,654	11,175
	b. Purchases of Stock in Trade	6,986	4,507	6,055	19,484	17,961
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	69	(830)	504	(563)	(1,645)
	d. Employee Benefits Expense	2,498	2,578	2,415	9,919	10,085
	e. Depreciation and Amortisation Expense	550	550	529	2,142	2,110
	f. Finance Costs	57	44	63	194	240
	g. Other Expenses					
	Power & Fuel Charges	3,991	4,000	4,195	14,849	17,839
	Other Expenses	3,149	3,187	2,689	11,011	10,368
	<b>Total Expenses</b>	<b>20,263</b>	<b>16,727</b>	<b>19,309</b>	<b>67,690</b>	<b>68,133</b>
(V)	<b>Profit/ (loss) before share of Profit/ (loss) of Associates exceptional items and tax (III-IV)</b>	<b>623</b>	<b>(468)</b>	<b>821</b>	<b>28</b>	<b>2,912</b>
(VI)	Exceptional Items	-	-	-	-	-
(VII)	<b>Profit/ (Loss) before Tax (V + VI)</b>	<b>623</b>	<b>(468)</b>	<b>821</b>	<b>28</b>	<b>2,912</b>
(VIII)	Tax Expense					
	a. Current Tax	-	(7)	205	(7)	633
	b. Deferred Tax	161	(113)	6	29	106
	<b>Total Tax Expenses</b>	<b>161</b>	<b>(120)</b>	<b>211</b>	<b>22</b>	<b>739</b>
(IX)	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>462</b>	<b>(348)</b>	<b>610</b>	<b>6</b>	<b>2,173</b>
(X)	Other Comprehensive Income (OCI)					
	A. (i) Items that will not be reclassified to Profit or Loss	121	6	(26)	137	22
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(30)	(1)	6	(35)	(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	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of tax</b>	<b>91</b>	<b>5</b>	<b>(20)</b>	<b>102</b>	<b>16</b>
(XI)	<b>Total comprehensive income for the period, net of tax (IX+X)</b>	<b>553</b>	<b>(343)</b>	<b>590</b>	<b>108</b>	<b>2,189</b>
(XII)	Paid-up equity share capital (face value of ₹ 10/ each)	1,459	1,457	1,449	1,459	1,449
(XIII)	Other Equity (Excluding Revaluation Reserve)				29,381	29,198
(XIV)	Earnings per equity Share (for continuing operation) (Not annualised)					
	a) Basic (amount in ₹)	3.18	(2.40)	4.22	0.04	15.04
	b) Diluted (amount in ₹)	3.15	(2.40)	4.14	0.04	14.78

**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 84575 / 76. Fax: +91 5735 222 42

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CIN: L14101UP1977PLC021546





Statement of Consolidated Financial Results For The Quarter And Year Ended March 31, 2024						
(₹ In lakh)						
S. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Audited) (Refer Note 4)	(Unaudited)	(Audited) (Refer Note 4)	(Audited)	(Audited)	
(I)	<b>Revenue from Operations</b>					
	a. Income from Operation	20,670	16,096	19,926	66,950	69,966
	b. Other Operating Revenue	163	132	107	496	541
	<b>Revenue from Operations (a+b)</b>	<b>20,833</b>	<b>16,228</b>	<b>20,033</b>	<b>67,446</b>	<b>70,507</b>
(II)	Other Income	53	31	97	272	538
(III)	<b>Total Income (I+II)</b>	<b>20,886</b>	<b>16,259</b>	<b>20,130</b>	<b>67,718</b>	<b>71,045</b>
(IV)	<b>Expenses</b>					
	a. Cost of Materials Consumed	2,963	2,691	2,859	10,654	11,175
	b. Purchases of Stock In Trade	6,986	4,507	6,055	19,484	17,961
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	68	(830)	504	(564)	(1,645)
	d. Employee Benefits Expense	2,498	2,578	2,415	9,919	10,085
	e. Depreciation and Amortisation Expense	550	550	529	2,142	2,110
	f. Finance Costs	57	44	63	194	240
	g. Other Expenses					
	Power & Fuel Charges	3,991	4,000	4,195	14,849	17,839
	Other Expenses	3,149	3,187	2,689	11,011	10,368
	<b>Total Expenses</b>	<b>20,262</b>	<b>16,727</b>	<b>19,309</b>	<b>67,689</b>	<b>68,133</b>
(V)	<b>Profit/ (loss) before share of profit/(loss) of associates and exceptional items and tax (III-IV)</b>	<b>624</b>	<b>(468)</b>	<b>821</b>	<b>29</b>	<b>2,912</b>
(VI)	<b>Share of profit/(loss) of Associates</b>	<b>30</b>	<b>12</b>	<b>24</b>	<b>85</b>	<b>75</b>
(VII)	<b>Profit/ (loss) before exceptional items and tax (V+VI)</b>	<b>654</b>	<b>(456)</b>	<b>845</b>	<b>114</b>	<b>2,987</b>
(VIII)	Exceptional Items	-	-	-	-	-
(IX)	<b>Profit/ (loss) before tax (VII+VIII)</b>	<b>654</b>	<b>(456)</b>	<b>845</b>	<b>114</b>	<b>2,987</b>
(X)	<b>Tax Expense</b>					
	a. Current Tax	-	(7)	205	(7)	633
	b. Deferred Tax	161	(113)	6	29	106
	<b>Total Tax Expenses</b>	<b>161</b>	<b>(120)</b>	<b>211</b>	<b>22</b>	<b>739</b>
(XI)	<b>Profit/(Loss) for the period (IX-X)</b>	<b>493</b>	<b>(336)</b>	<b>634</b>	<b>92</b>	<b>2,248</b>
(XII)	<b>Other Comprehensive Income (OCI)</b>					
	A. (i) Items that will not be reclassified to Profit or Loss					
	(a) Re-measurement gains/ (losses) on defined benefit plans	121	6	(26)	137	22
	(b) Share of other comprehensive income of associates accounted for using equity method of accounting	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(30)	(1)	6	(35)	(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	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of tax</b>	<b>91</b>	<b>6</b>	<b>(20)</b>	<b>102</b>	<b>16</b>
(XIII)	<b>Total comprehensive income for the period, net of tax (XI+XII)</b>	<b>584</b>	<b>(331)</b>	<b>614</b>	<b>194</b>	<b>2,264</b>
(XIV)	Paid-up equity share capital (face value of ₹ 10/- each)	1,459	1,457	1,449	1,459	1,449
(XV)	Other Equity (Excluding Revaluation Reserve)				29,844	29,575
(XVI)	Earnings per equity Share (for continuing operation) (Not annualised)					
	a) Basic (amount in ₹)	3.39	(2.31)	4.39	0.63	15.66
	b) Diluted (amount in ₹)	3.36	(2.31)	4.31	0.62	15.62



STATEMENT OF ASSETS AND LIABILITIES				
(₹ in lakh)				
Particulars	Standalone		Consolidated	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Audited)	(Audited)	(Audited)
<b>ASSETS</b>				
<b>(1) Non Current Assets</b>				
(a) Property, Plant and Equipment	29,330	24,496	29,330	24,496
(b) Capital work-in-progress	5	281	5	281
(c) Right-of-use assets	305	505	305	505
(d) Other Intangible Assets	2	(0)	2	(0)
(e) Financial Assets				
(i) Investments	572	572	1,035	950
(ii) Other Financial Assets	329	346	329	346
(f) Other non-current assets	57	296	57	296
(g) Non-current tax assets(net)	73	56	73	56
<b>Sub-total Non-Current Assets</b>	<b>30,673</b>	<b>26,552</b>	<b>31,136</b>	<b>26,930</b>
<b>(2) Current Assets</b>				
(a) Inventories	8,902	8,615	8,902	8,615
(b) Financial Assets				
(i) Trade receivables	13,149	11,125	13,149	11,125
(ii) Cash and cash equivalents	1,329	323	1,329	323
(iv) Bank Balances other than Cash and Cash Equivalents	7	7	7	7
(v) Other Financial Assets	10	9	10	9
(c) Other Current Assets	895	1,104	895	1,104
<b>Sub-total Current Assets</b>	<b>24,292</b>	<b>21,183</b>	<b>24,292</b>	<b>21,183</b>
<b>Total Assets</b>	<b>54,965</b>	<b>47,735</b>	<b>55,428</b>	<b>48,113</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	1,459	1,449	1,459	1,449
(b) Other Equity	29,381	29,198	29,844	29,575
<b>Sub-total Equity</b>	<b>30,840</b>	<b>30,647</b>	<b>31,303</b>	<b>31,024</b>
<b>Liabilities</b>				
<b>(1) Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	4,100	-	4,100	-
(ia) Lease Liabilities	195	440	195	440
(ii) Other Financial Liabilities	1,308	1,304	1,308	1,304
(b) Provisions	193	188	193	188
(c) Deferred Tax Liabilities (Net)	1,589	1,526	1,589	1,526
<b>Sub-total non-current liabilities</b>	<b>7,385</b>	<b>3,458</b>	<b>7,385</b>	<b>3,458</b>
<b>(2) Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	-	187	-	188
(ia) Lease Liabilities	240	239	240	239
(ii) Trade Payables				
a) Total Outstanding Dues to Micro and Small Enterprises	1,650	1,961	1,650	1,961
b) Total Outstanding Dues to Parties Other than Micro and Small Enterprises	13,241	9,573	13,241	9,573
(iii) Other financial liabilities	18	26	18	26
(b) Other current liabilities	1,238	1,402	1,238	1,402
(c) Provisions	353	148	353	148
(d) Current Tax Liabilities (Net)	-	94	-	94
<b>Sub-total current liabilities</b>	<b>16,740</b>	<b>13,630</b>	<b>16,740</b>	<b>13,631</b>
<b>Total Equity and Liabilities</b>	<b>54,965</b>	<b>47,735</b>	<b>55,428</b>	<b>48,113</b>

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



**Cash Flow Statement for the period ended March 31, 2024**

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	Year Ended on		Year Ended on	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
<b>Cash Flows From Operating Activities</b>				
Profit Before Tax	28	2,913	113	2,988
Adjustments for:				
Share of (Profit) / Loss of Associates	-	-	(85)	(75)
Depreciation and amortization	2,142	2,110	2,142	2,110
Interest Paid	143	170	143	170
Interest Paid on Lease liabilities	51	68	51	68
Impact of effective interest rate adjustment on borrowings	0	2	0	2
Provision for employee benefit	219	419	219	419
Loss/(Gain) on sale of PPE (including written off)	21	(11)	21	(11)
Gain on termination of lease	(7)	-	(7)	-
Unwinding of discount on deposits	(0)	(2)	(0)	(2)
Interest Income	(14)	(51)	(14)	(51)
Allowances for doubtful debts written back	(22)	(5)	(22)	(5)
Allowances for doubtful advances written back	-	(20)	-	(20)
Provision for Slow Moving of Inventories- Finished Goods	3	9	3	9
Provision for litigation/(Provision for litigation written back)	65	(99)	65	(99)
Excess Liability written back	(10)	(16)	(10)	(16)
Unrealized forex (gain)/loss	-	(1)	-	(1)
Amounts Written Off (net of recovered)	17	-	17	-
<b>Operating Profit Before Working Capital Changes</b>	<b>2,636</b>	<b>5,486</b>	<b>2,636</b>	<b>5,486</b>
Movement In Working Capital:				
Increase/(Decrease) in Trade Payables & Other Current Liabilities	3,201	1,179	3,201	1,179
Increase/(Decrease) in Other Long Term Liabilities	4	47	4	47
Increase/(Decrease) in Provisions	283	23	283	23
(Increase)/Decrease in Trade Receivables	(2,020)	(792)	(2,020)	(792)
(Increase)/Decrease in Inventories	(290)	(1,745)	(290)	(1,745)
(Increase)/Decrease in Other Current Assets	209	152	209	152
(Increase)/Decrease in Other Non-Current Assets	52	(84)	52	(84)
<b>Cash Generated From Operations</b>	<b>4,075</b>	<b>4,266</b>	<b>4,075</b>	<b>4,266</b>
Direct Tax paid (Net of Refunds)	(104)	(831)	(104)	(831)
<b>Net Cash Inflow From/(Used In) Operating Activities (A)</b>	<b>3,971</b>	<b>3,435</b>	<b>3,971</b>	<b>3,435</b>
<b>Cash Flows From Investing Activities</b>				
Purchase of Property, Plant and Equipment and other intangible assets	(6,423)	(6,026)	(6,423)	(6,026)
Sale Proceeds of Property, Plant and Equipment	108	91	108	91
(Investment)/redemption of deposits	-	3,776	-	3,776
Interest Income	13	60	13	60
<b>Net Cash From/ (Used In) Investing Activities (B)</b>	<b>(6,302)</b>	<b>(2,099)</b>	<b>(6,302)</b>	<b>(2,099)</b>
<b>Cash Flows From Financing Activities</b>				
Proceeds from issue of share capital	10	6	10	6
Increase/ (Decrease) in Long Term & Short Term Borrowings	3,913	(750)	3,913	(750)
Repayment of lease liabilities	(240)	(227)	(240)	(227)
Dividend (including dividend distribution tax) Paid	(145)	(145)	(145)	(145)
Interest paid (net)	(201)	(220)	(201)	(220)
<b>Net cash inflow from/(used In) Financing Activities (C)</b>	<b>3,337</b>	<b>(1,336)</b>	<b>3,337</b>	<b>(1,336)</b>
<b>Net Increase (Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>1,006</b>	<b>-</b>	<b>1,006</b>	<b>-</b>
Cash and Cash Equivalents at the beginning of the period	323	323	323	323
<b>Total Cash And Cash Equivalent at the end of the period</b>	<b>1,329</b>	<b>323</b>	<b>1,329</b>	<b>323</b>
<b>Components Of Cash And Cash Equivalents</b>				
Cash on hand	4	5	4	5
With banks - on current account and deposits with banks	1,325	318	1,325	318
<b>Total Cash and Cash Equivalent</b>	<b>1,329</b>	<b>323</b>	<b>1,329</b>	<b>323</b>

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**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 07, 2024. 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, 2024 and March 31, 2023 are balancing figures between the audited figures for the full financial year and reviewed year to date figures upto the third quarter of the respective financial years.
5. The Board of Directors has, in its meeting held on May 07, 2024, recommended a dividend of ₹ 0.50 per equity share of ₹10/- each for the financial year 2023-24 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 : May 07, 2024



Orient Bell Limited