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New Delhi : 17.06.2020

BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring
Rotunga Building Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai-400 051

Stock Code - 530365

Stock Code: ORIENTBELL

Sub: Submission of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter/ year ended March 31st, 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 Wednesday, 17th June, 2020 has considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2020 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 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 Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2020.

Further the above said Board Meeting commenced at 02:30 P.M. and concluded at 08:00 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

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CIN: L14101UP1977PLC021546

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, 2020 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, 2020).

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, 2020 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, 2020 on which we issued an unmodified audit opinion vide our report dated June 17, 2020.

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



(Deepak Agarwal)
Partner
Membership Number 073696
UDIN: 20073696AAAAAZ8641

Place of Signature: New Delhi
Date: 17th June, 2020

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, 2020, 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, 2020.

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 including 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 (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 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 the Parent and such other entities included in the consolidated financial results 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 of ₹ 29.21 lakh for the year ended March 31, 2020, 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, 2020 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 results for the corresponding quarter ended March 31, 2019, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to our review process.
- (d) 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, 2020 on which we issued an unmodified audit opinion vide our report dated June 17, 2020.

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



(Deepak Agarwal)

Partner

Membership Number 073696
UDIN : 20073696AAAABA5784



Place of Signature: New Delhi
Date: 17th June, 2020

Statement of Standalone Financial Results For The Quarter And Year Ended March 31, 2020

(₹ in lakh)

S. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Audited) (Refer Note 5)	(Unaudited)	(Audited) (Refer Note 5)	(Audited)	(Audited)
(I)	Revenue from Operations					
	a. Income from Operation	12,611	12,151	16,407	49,057	56,945
	b. Other Operating Revenue	66	52	110	172	169
	Revenue from Operations (a+b)	12,677	12,203	16,517	49,229	57,114
(II)	Other Income	229	112	61	525	194
(III)	Total Income (I+II)	12,906	12,315	16,578	49,754	57,308
(IV)	Expenses					
	a. Cost of Materials Consumed	1,759	1,857	2,111	7,130	8,936
	b. Purchases of Stock In Trade	5,234	3,834	5,502	16,356	17,328
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(298)	(131)	1,095	144	(592)
	d. Employee Benefits Expense	1,621	1,939	1,889	7,355	7,565
	e. Depreciation and Amortisation Expense	524	625	431	2,059	1,652
	f. Power & Fuel Charges	2,174	2,261	2,357	8,667	10,653
	g. Finance Costs	152	257	216	809	871
	h. Other Expenses	1,713	1,593	2,621	6,971	9,523
	Total Expenses	12,879	12,235	16,222	49,491	55,936
(V)	Profit/ (loss) before share of Profit/ (loss) of Associates exceptional items and tax (III-IV)	27	80	356	263	1,372
	Share of profit/(loss) of Associates	-	-	-	-	-
	Profit / (Loss) from Operations before exceptional Items and Tax (III-IV)	27	80	356	263	1,372
(VI)	Exceptional Items	-	-	-	-	-
(VII)	Profit/ (Loss) before Tax (V - VI)	27	80	356	263	1,372
(VIII)	Tax Expense					
	a. Current Tax	10	88	(33)	206	316
	b. Deferred Tax	(524)	(46)	157	(626)	166
	Total Tax Expenses	(514)	42	124	(420)	482
(IX)	Profit/(Loss) for the period (VII+VIII)	541	38	232	683	890
(X)	Other Comprehensive Income (OCI)					
	A. (i) Items that will not be reclassified to Profit or Loss	14	25	1	87	98
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	4	(9)	(0)	(22)	(34)
	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	18	16	1	65	64
(XI)	Total Comprehensive Income for the period (IX+X) (Comprising profit/(loss) and other comprehensive income for the period)	559	54	233	748	954
(XII)	Paid-up equity share capital (face value of ₹ 10/- each)	1,428	1,428	1,425	1,428	1,425
(XIII)	Other Equity (Excluding Revaluation Reserve)				22,408	21,735
(XIV)	Earnings per equity Share (for continuing operation) (Not annualised)					
	a) Basic (amount in ₹)	3.79	0.27	1.62	4.78	6.24
	b) Diluted (amount in ₹)	3.75	0.26	1.65	4.73	6.20

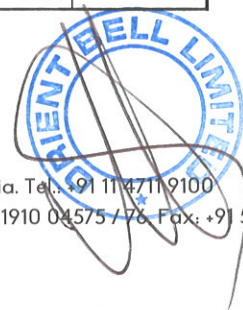
Orient Bell Limited

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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, 2020						
(₹ in lakh)						
S. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-20 (Audited) (Refer Note 5)	31-Mar-19 (Unaudited)	31-Mar-19 (Audited) (Refer Note 5)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
(I)	Revenue from Operations					
	a. Income from Operation	12,611	12,151	16,407	49,057	56,945
	b. Other Operating Revenue	66	52	110	172	169
	Revenue from Operations (a+b)	12,677	12,203	16,517	49,229	57,114
(II)	Other Income	229	112	61	525	194
(III)	Total Income (I+II)	12,906	12,315	16,578	49,754	57,308
(IV)	Expenses					
	a. Cost of Materials Consumed	1,759	1,857	2,111	7,130	8,936
	b. Purchases of Stock In Trade	5,234	3,834	5,502	16,356	17,328
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(298)	(131)	1,095	144	(592)
	d. Employee Benefits Expense	1,621	1,939	1,889	7,355	7,565
	e. Depreciation and Amortisation Expense	524	625	431	2,059	1,652
	f. Power & Fuel Charges	2,174	2,261	2,357	8,667	10,653
	g. Finance Costs	152	258	216	809	871
	h. Other Expenses	1,713	1,593	2,622	6,971	9,523
	Total Expenses	12,879	12,235	16,222	49,491	55,936
(V)	Profit/ (loss) before share of Profit/ (loss) of Associates exceptional items and tax (III-IV)	27	80	356	263	1,372
	Share of profit/(loss) of Associates	(28)	6	47	29	39
	Profit / (Loss) from Operations before exceptional Items and Tax (III-IV)	(1)	86	403	292	1,411
(VI)	Exceptional Items	-	-	-	-	-
(VII)	Profit/ (Loss) before Tax (V - VI)	(1)	86	403	292	1,411
(VIII)	Tax Expense					
	a. Current Tax	10	88	139	206	316
	b. Deferred Tax	(524)	(46)	(15)	(626)	166
	Total Tax Expenses	(514)	42	125	(420)	482
(IX)	Profit/(Loss) for the period (VII+VIII)	513	44	279	712	929
(X)	Other Comprehensive Income (OCI)					
	A. (i) Items that will not be reclassified to Profit or Loss	14	25	1	87	98
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	4	(9)	(0)	(22)	(34)
	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	18	16	1	65	64
(XI)	Total Comprehensive Income for the period (IX+X) (Comprising profit/(loss) and other comprehensive income for the period)	530	60	279	778	993
(XII)	Paid-up equity share capital (face value of ₹ 10/- each)	1,428	1,428	1,425	1,428	1,425
(XIII)	Other Equity (Excluding Revaluation Reserve)				22,533	21,832
(XIV)	Earnings per equity Share (for continuing operation) (Not annualised)					
	a) Basic (amount in ₹)	4.00	0.27	1.89	4.99	6.52
	b) Diluted (amount in ₹)	3.95	0.26	1.88	4.94	6.47

Orient Bell Limited



STATEMENT OF ASSETS AND LIABILITIES				
(₹ in lakh)				
PARTICULARS	STANDALONE AS AT		CONSOLIDATED AS AT	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
(1) Non Current Assets				
(a) Property, Plant and Equipment	22,426	23,871	22,426	23,871
(b) Capital work-in-progress	67	102	67	102
(c) Right-of-use assets	787	-	787	-
(c) Other Intangible Assets	55	12	55	12
(d) Financial Assets				
(i) Investments	572	572	698	669
(ii) Others	317	317	317	317
(e) Other non-current assets	87	93	87	93
Sub-total Non-Current Assets	24,311	24,967	24,437	25,064
(2) Current Assets				
(a) Inventories	8,060	8,546	8,060	8,546
(b) Financial Assets				
(i) Trade receivables	8,693	11,621	8,693	11,621
(ii) Cash and cash equivalents	11	11	11	11
(iv) Other Bank balances	287	344	287	344
(v) Others	27	29	27	29
(c) Current Tax Assets (Net)	47	-	47	-
(d) Other Current Assets	456	257	456	257
Sub-total Current Assets	17,581	20,808	17,581	20,808
Total Assets	41,892	45,775	42,018	45,872
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	1,428	1,425	1,428	1,425
(b) Other Equity	22,408	21,735	22,534	21,832
Sub-total Equity	23,836	23,160	23,962	23,257
Liabilities				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	3,336	4,513	3,336	4,513
(ii) Lease Liabilities	785	-	785	-
(iii) Other Financial Liabilities	1,053	1,038	1,053	1,038
(b) Provisions	153	242	153	242
(c) Deferred Tax Liabilities (Net)	2,196	2,720	2,196	2,720
Sub-total non-current liabilities	7,523	8,513	7,523	8,513
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	603	4,302	602	4,302
(ii) Lease Liabilities	217	-	217	-
(iii) Trade Payables	7,729	7,088	7,729	7,088
(iii) Other financial liabilities	1,228	1,310	1,227	1,310
(b) Other current liabilities	715	1,266	715	1,266
(c) Provisions	43	57	43	57
(d) Current Tax Liabilities (Net)	-	79	-	79
Sub-total current liabilities	10,533	14,102	10,533	14,102
Total Equity and Liabilities	41,892	45,775	42,018	45,872

See accompany notes to the financial results



Orient Bell Limited

Cash Flow Statement for the period ended March 31, 2020

(Rs.-Lacs)

Particulars	Standalone		Consolidated	
	Year Ended on		Year Ended on	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Cash Flows From Operating Activities				
Profit Before Tax	263	1,371	292	1,410
Adjustments for:				
Share of (Profit) / Loss of Associates	-	-	(29)	(39)
Depreciation and amortization	2,059	1,652	2,059	1,652
Interest Paid	806	868	806	868
Impact of effective interest rate adjustment on borrowings	9	6	9	6
Provision for employee benefit	152	113	152	113
Loss/(Gain) on sale of property, plant and equipment (including written off)	24	(52)	24	(52)
Government Grant Income Interest/GST Incentive	(60)	-	(60)	-
Interest on delayed payment of Taxes	3	3	3	3
Depreciation written back on capital subsidy	(0)	-	(0)	-
Unwinding of discount on deposits	(6)	(6)	(6)	(6)
Interest Income	(39)	(40)	(39)	(40)
Excess liability written back	(121)	(40)	(121)	(40)
Allowances for doubtful debts written back	(22)	-	(22)	-
Provision for Slow Moving of Inventories- Finished Goods	2	30	2	30
Allowances for doubtful debts	-	12	-	12
Bad Debts Written Off	-	8	-	8
Operating Profit Before Working Capital Changes	3,070	3,927	3,070	3,927
Movement In Working Capital:				
Increase/(Decrease) in Trade Payables & Other Current Liabilities	126	(835)	126	(835)
Increase/(Decrease) in Other Long Term Liabilities	100	(10)	100	(10)
Increase/(Decrease) in Provisions	(26)	13	(26)	13
(Increase)/Decrease in Trade Receivables	2,951	935	2,951	935
(Increase)/Decrease in Inventories	484	307	484	307
(Increase)/Decrease in Other Current Assets and other bank balances	(137)	18	(137)	18
(Increase)/Decrease in Other Non-Current Assets	70	18	70	18
Cash Generated From Operations	6,637	4,373	6,637	4,373
Direct Tax paid (Net of Refunds)	(187)	(277)	(187)	(277)
Net Cash Inflow From/(Used In) Operating Activities (A)	6,450	4,096	6,450	4,096
Cash Flows From Investing Activities				
Purchase of Property, Plant and Equipment and other intangible assets	(473)	(5,798)	(473)	(5,798)
Sale Proceeds of Property, Plant and Equipment	33	194	33	194
Interest Income	45	40	45	40
Net Cash From/ (Used In) Investing Activities (B)	(396)	(5,564)	(396)	(5,564)
Cash Flows From Financing Activities				
Proceeds from issue of share capital	4	-	4	-
Increase/ (Decrease) in Long Term & Short Term Borrowings	(4,982)	2,406	(4,982)	2,406
Repayment of lease liabilities	(195)	-	(195)	-
Dividend (including dividend distribution tax) Paid	(88)	(86)	(88)	(86)
Interest paid (net)	(793)	(868)	(793)	(868)
Net cash inflow from/(used in) Financing Activities (C)	(6,054)	1,453	(6,054)	1,453
Net Increase (Decrease) In Cash And Cash Equivalents (A+B+C)	1	(15)	1	(15)
Cash and Cash Equivalents at the beginning of the period	11	26	11	26
Total Cash And Cash Equivalent at the end of the period	11	11	11	11
Components Of Cash And Cash Equivalents				
Cash on hand	8	3	8	3
With banks - on current account and deposits with banks	3	7	3	7
Total Cash and Cash Equivalent	11	11	11	11

Orient Bell Limited

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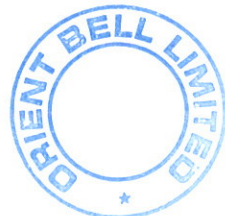
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Notes:

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 June 17, 2020. The Statutory auditor has expressed an unmodified audit opinion on these standalone financial statements. (c) The consolidated results for the corresponding quarter ended March 31, 2019, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review by statutory auditors.
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	The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognized on the date of initial application (April 1, 2019). Accordingly, previous period information's has not been reinstated.
5	Figures for the quarter ended March 31, 2020 and March 31, 2019 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.
6	The Government of India has issued the Taxation Laws (Amendment) Act, 2019, which provides domestic companies an option to pay corporate tax at reduced rates effective April 1, 2019 subject to certain conditions. The Company intends to opt for lower tax regime in future, hence deferred tax liability have been reversed by net ₹ 626 Lakh during FY 2019-20
7	The Company had made fixed capital investment in MF 4 project of ₹5725.75 Lakh in 2018-19 at its plant located at Sikandrabad. For this project the Company is eligible for certain incentive under Pradeshiya Industrial & Investment Corporation Scheme ('PICUP') as per Rules issued by Industrial Investment and employment promotion policy of Uttar Pradesh 2017 (IIEPP -2017 Rules). Under this Scheme, during the year, Company has received Letter of Comfort ('LOC') dated 17.01.2020 from The Pradeshiya Industrial & Investment Corporation of UP Ltd. and has been granted status of 'Large scale unit' under IIEPP – 2017. In accordance with the scheme and LOC granted by PICUP, based on an expert opinion, the company has recognised 75 Lakhs as subsidy receivable under the scheme. Balance eligible subsidy under the scheme will be recognized on completion of final calculation by the Company in subsequent years.
8	Based on initial assessment, the Management does not expect any significant medium to long-term impact on the business of the Company due to the COVID-19 pandemic. 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 basis the 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 situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone and consolidated financial statements. 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 and on behalf of the Board of Directors of



Place: New Delhi
Date: 17-06-2020

Madhur Daga
Managing Director

Orient Bell Limited