



OBL:HO:SEC:00:

New Delhi : 31.01.2023

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: Outcome under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulations.**

Dear Sir/Madam,

This is with reference to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulations.

In this regard, we wish to inform you that the Board of Directors has at its meeting held today i.e. on Tuesday, 31<sup>st</sup> January, 2023 :

- Considered and approved the Un-audited (Standalone & Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2022 together with Limited Review Reports of the Statutory Auditors. Copy of results are attached 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, has issued the Limited Review Reports with unmodified opinion on the Un-audited (Standalone & Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2022.

Further the above said Board Meeting commenced at 11:35 A.M. and concluded at 01:20 P.M.

This is for your kind information and record. Please acknowledge the receipt of this letter.

Yours faithfully,  
for Orient Bell Limited

YOGESH  
MENDIRATTA

Digitally signed by  
YOGESH MENDIRATTA  
Date: 2023.01.31  
13:27:57 +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 Review Report on Unaudited Quarterly and Year To Date 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 December 31, 2022 and year to date results for the period from April 01, 2022 to December 31, 2022, 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. The Statement includes comparative financial figures of the Company for the quarter ended December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 which has been reviewed by the predecessor auditor vide its report dated January 27, 2022, in which the predecessor auditor has expressed unmodified conclusion. The Statement also includes figure of the Company for the year ended March 31, 2022, audited by the predecessor auditor vide its report dated May 17, 2022, in which the predecessor auditor has expressed an unmodified opinion.

Our conclusion on the Statements is not modified in respect of this matter.

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

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005



**(Sandeep Dinodia)**

*Partner*

Membership Number: 083689

UDIN: 23083689 B01W0AE 8273



Place of Signature: New Delhi

Date: 31<sup>st</sup> January, 2023

# 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 Review Report on Unaudited Quarterly And Year To Date 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 profit after tax and total comprehensive income of its associates for the quarter ended December 31, 2022 and year to date results for the period from April 01, 2022 to December 31, 2022, 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, as amended, to the extent applicable.

4. The Statement includes the results of the following two 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 6 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. The accompanying Statement include the Company's share of net profit after tax of ₹ 9 Lakh and ₹ 51 Lakh and total comprehensive income of ₹ 9 Lakh and ₹ 51 Lakh for the quarter ended December 31, 2022 and year to date results for the period from April 01, 2022 to December 31, 2022, respectively, as considered in the accompanying statement, in respect of two associates, whose interim financial results have not been reviewed by us. These interim financial results 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 this matter.



7. The Statement includes comparative financial figures of the Company for the quarter ended December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 which has been reviewed by the predecessor auditor vide its report dated January 27, 2022, in which the predecessor auditor has expressed unmodified conclusions. The Statement also includes figures of the Company for the year ended March 31, 2022, audited by the predecessor auditor vide its report dated May 17, 2022, in which the predecessor auditor has expressed an unmodified opinion. Our conclusion on the Statements is not modified in respect of this matter.

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

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005



**(Sandeep Dinodia)**

*Partner*

Membership Number: 083689

UDIN: 23083689 B6W0AF 9736



Place of Signature: New Delhi

Date: 31<sup>st</sup> January, 2023



Statement of Unaudited Standalone Financial Results For The Quarter and Nine Months Ended December 31, 2022

(₹ in lakh)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	<b>Revenue from Operations</b>						
	a. Income from Operation	17,581	17,141	18,290	50,040	43,690	65,071
	b. Other Operating Revenue	145	159	105	435	146	360
	<b>Revenue from Operations (a+b)</b>	<b>17,726</b>	<b>17,300</b>	<b>18,395</b>	<b>50,475</b>	<b>43,836</b>	<b>65,431</b>
(II)	Other Income	63	165	100	441	233	303
(III)	<b>Total Income (I+II)</b>	<b>17,789</b>	<b>17,465</b>	<b>18,495</b>	<b>50,916</b>	<b>44,069</b>	<b>65,734</b>
(IV)	<b>Expenses</b>						
	a. Cost of Materials Consumed	2,902	2,660	2,669	8,316	6,627	9,570
	b. Purchases of Stock In Trade	4,703	4,053	5,099	11,906	12,018	17,941
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(569)	(266)	(391)	(2,149)	(507)	(545)
	d. Employees Benefits Expense	2,572	2,622	2,443	7,671	6,787	9,246
	e. Depreciation and Amortisation Expense	570	526	573	1,581	1,507	2,062
	f. Finance Cost	58	53	70	176	295	411
	g. Other Expenses						
	Power & Fuel Charges	4,833	4,437	3,887	13,644	9,088	13,586
	Other Expenses	2,510	2,606	2,794	7,679	6,846	10,064
	<b>Total Expenses (IV)</b>	<b>17,379</b>	<b>16,691</b>	<b>17,144</b>	<b>48,824</b>	<b>42,661</b>	<b>62,335</b>
(V)	<b>Profit / (Loss) before exceptional Items and Tax (III-IV)</b>	<b>410</b>	<b>774</b>	<b>1,351</b>	<b>2,092</b>	<b>1,408</b>	<b>3,399</b>
	Exceptional Items	-	-	-	-	-	-
(VI)	<b>Profit/ (Loss) before Tax (V + VI)</b>	<b>410</b>	<b>774</b>	<b>1,351</b>	<b>2,092</b>	<b>1,408</b>	<b>3,399</b>
(VII)	<b>Tax Expense</b>						
	a. Current Tax	68	146	400	428	526	1,032
	b. Deferred Tax	37	46	(212)	100	(603)	(737)
	<b>Total Tax Expenses</b>	<b>105</b>	<b>192</b>	<b>188</b>	<b>528</b>	<b>(77)</b>	<b>296</b>
(VIII)	<b>Profit/(Loss) for the period (VI-VII)</b>	<b>305</b>	<b>582</b>	<b>1,163</b>	<b>1,564</b>	<b>1,485</b>	<b>3,104</b>
(IX)	<b>Other Comprehensive Income (OCI)</b>						
	A. (i) Items that will not be reclassified to Profit or Loss	16	16	37	48	108	64
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(4)	(4)	(9)	(12)	(27)	(16)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of tax</b>	<b>12</b>	<b>12</b>	<b>28</b>	<b>36</b>	<b>81</b>	<b>48</b>
(X)	<b>Total Comprehensive Income for the period (VIII+IX) (Comprising profit/(loss) and other comprehensive income for the period)</b>	<b>317</b>	<b>594</b>	<b>1,191</b>	<b>1,600</b>	<b>1,566</b>	<b>3,152</b>
(XI)	Paid-up equity share capital (face value of ₹ 10/- each)	1,446	1,446	1,441	1,446	1,441	1,443
(XII)	Other Equity (Excluding Revaluation Reserve)						26,732
(XIII)	<b>Earnings per equity Share (for continuing operation) (Not annualised)</b>						
	a) Basic (amount in ₹)	2.11	4.15	8.08	10.82	10.32	21.57
	b) Diluted (amount in ₹)	2.07	4.07	7.98	10.82	10.19	21.26



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 / 76, Fax: +91 5735 222 642

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

CIN: L14101UP1977PLC021546



Statement of Unaudited Consolidated Financial Results For The Quarter and Nine Months Ended December 31, 2022

(₹ in lakh)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022 Unaudited	30-09-2022 Unaudited	31-12-2021 Unaudited	31-12-2022 Unaudited	31-12-2021 Unaudited	31-03-2022 Audited
(I)	<b>Revenue from Operations</b>						
	a. Income from Operation	17,581	17,141	18,290	50,040	43,690	65,071
	b. Other Operating Revenue	145	159	105	435	146	360
	<b>Revenue from Operations (a+b)</b>	<b>17,726</b>	<b>17,300</b>	<b>18,395</b>	<b>50,475</b>	<b>43,836</b>	<b>65,431</b>
(II)	Other income	63	165	100	441	233	303
(III)	<b>Total Income (I+II)</b>	<b>17,789</b>	<b>17,465</b>	<b>18,495</b>	<b>50,916</b>	<b>44,069</b>	<b>65,734</b>
(IV)	<b>Expenses</b>						
	a. Cost of Materials Consumed	2,902	2,660	2,669	8,316	6,627	9,570
	b. Purchases of Stock In Trade	4,703	4,053	5,099	11,906	12,018	17,941
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(569)	(266)	(391)	(2,149)	(507)	(546)
	d. Employees Benefits Expense	2,572	2,622	2,443	7,671	6,787	9,246
	e. Depreciation and Amortisation Expense	570	526	573	1,581	1,507	2,062
	f. Finance Cost	58	53	70	176	295	411
	g. Other Expenses						
	Power & Fuel Charges	4,633	4,437	3,887	13,644	9,088	13,586
	Other Expenses	2,510	2,606	2,794	7,679	6,846	10,064
	<b>Total Expenses (IV)</b>	<b>17,379</b>	<b>16,691</b>	<b>17,144</b>	<b>48,824</b>	<b>42,661</b>	<b>62,335</b>
(V)	<b>Profit / (Loss) from before exceptional Items and Tax (III-IV)</b>	<b>410</b>	<b>774</b>	<b>1,351</b>	<b>2,092</b>	<b>1,408</b>	<b>3,398</b>
	Share of profit/(loss) of Associates	9	18	47	51	82	116
	<b>Profit / (Loss) before Tax</b>	<b>419</b>	<b>792</b>	<b>1,398</b>	<b>2,143</b>	<b>1,490</b>	<b>3,514</b>
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	<b>Profit/ (Loss) before Tax (V + VI)</b>	<b>419</b>	<b>792</b>	<b>1,398</b>	<b>2,143</b>	<b>1,490</b>	<b>3,514</b>
(VIII)	<b>Tax Expense</b>						
	a. Current Tax	68	146	400	428	526	1,032
	b. Deferred Tax	37	47	(212)	100	(603)	(737)
	<b>Total Tax Expenses</b>	<b>105</b>	<b>193</b>	<b>188</b>	<b>529</b>	<b>(77)</b>	<b>295</b>
(IX)	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>314</b>	<b>599</b>	<b>1,210</b>	<b>1,614</b>	<b>1,567</b>	<b>3,219</b>
(X)	<b>Other Comprehensive Income (OCI)</b>						
	A. (i) Items that will not be reclassified to Profit or Loss	16	16	37	48	108	64
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(4)	(4)	(9)	(12)	(27)	(16)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of tax</b>	<b>12</b>	<b>12</b>	<b>28</b>	<b>36</b>	<b>81</b>	<b>48</b>
(XI)	<b>Total Comprehensive Income for the period (IX+X) (Comprising profit/(loss) and other comprehensive income for the period)</b>	<b>326</b>	<b>611</b>	<b>1,238</b>	<b>1,650</b>	<b>1,648</b>	<b>3,267</b>
(XII)	Paid-up equity share capital (face value of ₹ 10/- each)	1,446	1,446	1,441	1,446	1,441	1,443
(XIII)	Other Equity (Excluding Revaluation Reserve)						27,035
(XIV)	<b>Earnings per equity Share (for continuing operation) (Not annualised)</b>						
	a) Basic (amount in ₹)	2.18	4.15	8.41	11.18	10.89	22.36
	b) Diluted (amount in ₹)	2.13	4.07	7.98	10.96	10.19	22.04

See accompany notes to the financial results



Orient Bell Limited

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CIN: L14101UP1977PLC021546


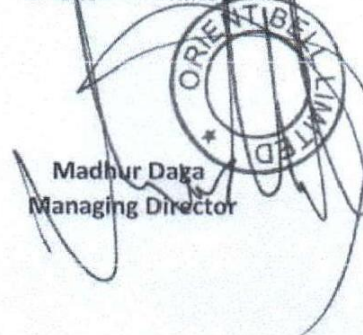
**Notes:**

1. The above financial results have been prepared in accordance with the recognition and measurement principles of accounting standards generally accepted in India, including the Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .
2. The above financial results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors at their respective meetings held on January 31, 2023. These financial results have been limited reviewed by the Statutory Auditors of the Company.
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 figures for corresponding previous period have been re-grouped/re-classified wherever necessary to make them comparable with the current year figures.

The results for quarter & period ended December 31, 2022, are available on the BSE Limited website ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.orientbell.com/investor relation](http://www.orientbell.com/investor relation)).

Place : New Delhi

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



Madhur Daga  
Managing Director

Date:- January 31, 2023

**Orient Bell Limited**

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