

OBL:HO:SEC:00:

New Delhi : 24.07.2019

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

Stock Code - 530365

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

Stock Code: **ORIENTBELL**

Sub: Submission of Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30th, 2019.

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, 24th July, 2019 has considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2019 together with Limited Review Reports of the Statutory Auditors. The copies of the same are enclosed herewith.


In compliance with the provisions of the Regulation 33(3)(d) of the Listing Regulations read with Clause 4.1 the SEBI 's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors - M/s B. R. Gupta & Co., Chartered Accountants, have issued the Limited Review Reports with unmodified opinion on the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2019.

Further the above said Board Meeting commenced at 2.00 P.M. and concluded at 5.50 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 Review Report on Quarterly Standalone unaudited 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 standalone unaudited financial results ("the Statement") of Orient Bell Limited ("the Company") for the quarter ended **June 30, 2019**, 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"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.R. Gupta & Co.

Chartered Accountants,

Firm Registration Number 008352N



(Deepak Agarwal)

Partner

Membership No. 073696

UDIN: 19073696 A A A A A N 3253



Place of Signature: Sikandrabad

Date: July 24, 2019

Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 Consolidated Unaudited 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 June 30, 2019, 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"), read with SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
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 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder, and other accounting principles generally accepted in India read with Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Regulation, to the extent applicable.

4. The Statement includes the Company's share of net profit after tax in respect of its two associates namely Proton Granito Private Limited & Corial Ceramics Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2019 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the unpublished year to date figures up to the third quarter of the previous financial year. The unpublished figures up to the end of the third quarter of previous financial year have been approved by the Company's Board of Directors, but have not been subjected to review. Our conclusion is not modified in respect of this matter.



7. The consolidated unaudited financial results of the Company include the Company's share of net profit after tax of ₹ 16.07 Lakhs and total comprehensive income of ₹ 16.07 Lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of two associates, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statements is not modified in respect of the above matter.

For B.R. Gupta & Co.

Chartered Accountants,

Firm Registration Number 008352N



(Deepak Agarwal)

Partner

Membership Number 073696

UDIN: 19073696AAAA07622



Place of Signature: Sikandrabad

Date: July 24, 2019



Statement of Standalone & Consolidated Unaudited Financial Results For The Quarter and Three Months Ended June 30, 2019

(In Lacs)

S. No.	Particulars	Standalone Quarter Ended			Standalone Previous	Consolidated Quarter Ended			Consolidated Previous Year
		30-06-19	31-03-19	30-06-2018	Year Ended	30-06-19	31-03-19	30-06-2018	Ended
		Unaudited			Audited	Unaudited			Audited
(I)	Revenue from Operations								
	a. Income from Operation	12,021	16,407	12,011	56,945	12,021	16,407	12,011	56,945
	b. Other Operating Revenue	47	110	28	169	47	110	28	169
	Revenue from Operations (a+b)	12,068	16,517	12,039	57,114	12,068	16,517	12,039	57,114
(II)	Other Income	110	61	12	194	110	61	12	194
(III)	Total Income (I+II)	12,178	16,578	12,051	57,308	12,178	16,578	12,051	57,308
(IV)	Expenses								
	a. Cost of Materials Consumed	1,748	2,111	2,031	8,936	1,748	2,111	2,031	8,936
	b. Purchases of Stock In Trade	3,578	5,502	3,532	17,328	3,578	5,502	3,532	17,328
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	357	1,095	(791)	(592)	357	1,095	(791)	(592)
	d. Employees Benefits Expense	1,822	1,889	1,920	7,565	1,822	1,889	1,920	7,565
	e. Depreciation and Amortisation Expense	450	431	382	1,652	450	431	382	1,652
	f. Power & Fuel Charges	2,079	2,357	2,330	10,653	2,079	2,357	2,330	10,653
	g. Finance Cost	206	216	191	871	206	216	191	871
	h. Other Expenses	1,888	2,621	2,346	9,523	1,888	2,621	2,346	9,523
	Total Expenses (IV)	12,128	16,222	11,941	55,936	12,128	16,222	11,941	55,936
(V)	Profit/(loss) before share of Profit/(loss) of Associates exceptional Items and tax (III-IV)	50	356	110	1,372	50	356	110	1,372
	Share of profit/(loss) of an Associates	-	-	-	-	16	26	8	39
	Profit / (Loss) from Operations before exceptional Items and Tax (III-IV)	50	356	110	1,372	66	383	119	1,411
(VI)	Exceptional Items	-	-	-	-	-	-	-	-
(VII)	Profit/(Loss) before Tax (V + VI)	50	356	110	1,372	66	383	119	1,411
(VIII)	Tax Expense								
	a. Current Tax	36	(33)	70	143	36	(33)	70	143
	b. Deferred Tax	(20)	157	(33)	339	(20)	157	(33)	339
	Total Tax Expenses	16	124	37	482	16	124	37	482
(IX)	Profit/(Loss) for the period from continuing operations (VII-VIII)	34	232	73	890	50	259	82	929
(X)	Other Comprehensive Income (OCI)								
	A. (i) Items that will not be reclassified to Profit or Loss	25	1	32	98	25	1	32	98
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(8)	(0)	(11)	(34)	(8)	(0)	(11)	(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	17	1	21	64	17	1	21	64
(XI)	Total Comprehensive Income for the period (IX+X) (Comprising profit/(loss) and other comprehensive Income for the period)	51	233	94	954	67	260	103	993
(XII)	Paid-up equity share capital (face value of ₹ 10/- each)	1,426	1,425	1,425	1,425	1,426	1,425	1,425	1,425
(XIII)	Earnings per equity Share (for continuing operation)								
	a) Basic (amount in ₹)	0.24	1.62	0.51	6.24	0.35	1.82	0.57	6.52
	b) Diluted (amount in ₹)	0.24	1.61	0.51	6.20	0.35	1.80	0.57	6.47

See accompany notes to the financial results

Notes:

- The Standalone financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as specified in section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting standards) Rules, 2015 and relevant amendments thereafter.
- The above financial results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors in its meeting held on July 24, 2019. The Statutory auditors have expressed an unmodified audit opinion.
- The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 'Leases' and related interpretation and guidance. The adoption of IND AS 116 has insignificant impact on financial results for the period ended June 30, 2019 and the comparative information has not been reinstated.
- 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".

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

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

Madhur Daga
Managing Director

Place: Sikandrabad
Date:- 24th July 2019

Orient Bell Limited

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