

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 and nine months ended December 31, 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 Thursday, 30<sup>th</sup> January, 2020 has considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 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 and nine months ended December 31, 2019.

Further the above said Board Meeting commenced at 11.50 A.M. and concluded at 05.45 P.M

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

We hope you will find the same in order.

Yours faithfully,  
for Orient Bell Limited



Yogesh Mendiratta  
Company Secretary & Head - Legal

Encl: as above



Orient Bell Limited

**Independent Auditor's Review Report on Standalone unaudited Quarterly and year to date 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 December 31, 2019 and year to date results for the period from April 01, 2019 to December 31, 2019, 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.

**For B.R. Gupta & Co.**

*Chartered Accountants,*

Firm Registration Number 008352N

**(Deepak Agarwal)**

*Partner*

Membership No. 073696

UDIN: 20073696AAAAA94325



Place of Signature: New Delhi

Date: 30<sup>th</sup> January, 2020

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date 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 December 31, 2019 and year to date results for the period from April 01, 2019 to December 31, 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"), including relevant circulars issued by SEBI from time to time ("the Circulars"). Attention is drawn to the fact that the consolidated results for the corresponding quarter ended December 31, 2018 and the corresponding year to date results for the period from April 01, 2018 to December 31, 2018, 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.
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, 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 SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 Ceramic 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 consolidated unaudited financial results of the Company include the Company's share of net profit after tax of ₹ 6 Lakhs and ₹ 57 Lakhs and total comprehensive income of ₹ 6 Lakhs and ₹ 57 Lakhs for the quarter ended December 31, 2019 and year to date results for the period from April 01, 2019 to December 31, 2019, respectively, 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: 20073696AAAAF6741



Place of Signature: New Delhi

Date: 30<sup>th</sup> January, 2020

**Statement of Standalone Unaudited Financial Results For The Quarter and Nine Month Ended December 31, 2019**

(₹ in lacs)

S. No.	Particulars	Standalone Quarter Ended			Nine Months Ended		Standalone Previous Year Ended
		31-12-19	30-09-19	31-12-2018	31-12-19	31-12-2018	31-03-2019
		Unaudited			Unaudited		Audited
(I)	<b>Revenue from Operations</b>						
	a. Income from Operation	12,151	12,274	13,785	36,446	40,538	56,945
	b. Other Operating Revenue	52	7	21	106	59	169
	<b>Revenue from Operations (a+b)</b>	<b>12,203</b>	<b>12,281</b>	<b>13,806</b>	<b>36,552</b>	<b>40,597</b>	<b>57,114</b>
(II)	Other Income	112	74	11	296	133	194
(III)	<b>Total Income (I+II)</b>	<b>12,315</b>	<b>12,355</b>	<b>13,817</b>	<b>36,848</b>	<b>40,730</b>	<b>57,308</b>
(IV)	<b>Expenses</b>						
	a. Cost of Materials Consumed	1,857	1,766	2,492	5,371	6,825	8,936
	b. Purchases of Stock In Trade	3,834	3,710	4,320	11,122	11,826	17,328
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(131)	216	(1,023)	442	(1,687)	(592)
	d. Employees Benefits Expense	1,939	1,973	1,896	5,734	5,676	7,565
	e. Depreciation and Amortisation Expense	625	460	444	1,535	1,221	1,652
	f. Power & Fuel Charges	2,261	2,153	3,069	6,493	8,296	10,653
	g. Finance Cost	258	194	250	657	655	871
	h. Other Expenses	1,593	1,777	2,146	5,258	6,902	9,524
	<b>Total Expenses (IV)</b>	<b>12,236</b>	<b>12,249</b>	<b>13,594</b>	<b>36,612</b>	<b>39,714</b>	<b>55,937</b>
(V)	<b>Profit/ (loss) before share of Profit/ (loss) of Associates exceptional items and tax (III-IV)</b>	<b>79</b>	<b>106</b>	<b>223</b>	<b>236</b>	<b>1,016</b>	<b>1,371</b>
	Share of profit/(loss) of an Associates	-	-	-	-	-	-
	<b>Profit / (Loss) from Operations before exceptional Items and Tax (III-IV)</b>	<b>79</b>	<b>106</b>	<b>223</b>	<b>236</b>	<b>1,016</b>	<b>1,371</b>
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	<b>Profit/ (Loss) before Tax (V + VI)</b>	<b>79</b>	<b>106</b>	<b>223</b>	<b>236</b>	<b>1,016</b>	<b>1,371</b>
(VIII)	<b>Tax Expense</b>						
	a. Current Tax	88	72	43	197	176	143
	b. Deferred Tax	(47)	(36)	27	(102)	181	339
	<b>Total Tax Expenses</b>	<b>41</b>	<b>36</b>	<b>70</b>	<b>95</b>	<b>357</b>	<b>482</b>
(IX)	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>38</b>	<b>70</b>	<b>153</b>	<b>141</b>	<b>659</b>	<b>889</b>
(X)	<b>Other Comprehensive Income (OCI)</b>						
	A. (i) Items that will not be reclassified to Profit or Loss	25	25	32	74	97	98
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(9)	(9)	(11)	(26)	(34)	(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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of tax</b>	<b>16</b>	<b>16</b>	<b>21</b>	<b>48</b>	<b>63</b>	<b>64</b>
(XI)	<b>Total Comprehensive Income for the period (IX+X) (Comprising profit/(loss) and other comprehensive income for the period)</b>	<b>54</b>	<b>86</b>	<b>174</b>	<b>189</b>	<b>722</b>	<b>953</b>
(XII)	Paid-up equity share capital (face value of ₹ 10/- each)	1,428	1,428	1,425	1,428	1,425	1,425
(XIII)	Other Equity (Excluding Revaluation Reserve)						21,735
(XIV)	Earnings per equity Share (for continuing operation) (Not annualised)						
	a) Basic (amount in ₹)	0.27	0.49	1.07	0.99	4.63	6.24
	b) Diluted (amount in ₹)	0.26	0.49	1.06	0.98	4.59	6.20

See accompany notes to the financial results

Orient Bell Limited

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REGD. OFFICE : 8 Industrial Area, Sikandrabad – 203 205 (U.P.) India. Tel.: +91 5735 222 203 / 222 / 424, +91 81910 04575 / 76. Fax: +91 5735 222 642

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

CIN: L14101UP1977PLC021546



**Statement of Consolidated Unaudited Financial Results For The Quarter and Nine Months Ended December 31, 2019**

(₹ in lacs)

S. No.	Particulars	Consolidated Quarter Ended			Nine Months Ended		Consolidated Previous Year Ended
		31-12-19	30-09-19	31-12-2018	31-12-19	31-12-2018	31-03-2019
		Unaudited			Unaudited		Audited
(I)	<b>Revenue from Operations</b>						
	a. Income from Operation	12,151	12,274	13,785	36,446	40,538	56,945
	b. Other Operating Revenue	52	7	21	106	59	169
	<b>Revenue from Operations (a+b)</b>	<b>12,203</b>	<b>12,281</b>	<b>13,806</b>	<b>36,552</b>	<b>40,597</b>	<b>57,114</b>
(II)	Other Income	112	74	11	296	133	194
(III)	<b>Total Income (I+II)</b>	<b>12,315</b>	<b>12,355</b>	<b>13,817</b>	<b>36,848</b>	<b>40,730</b>	<b>57,308</b>
(IV)	<b>Expenses</b>						
	a. Cost of Materials Consumed	1,857	1,766	2,492	5,371	6,825	8,936
	b. Purchases of Stock In Trade	3,834	3,710	4,320	11,122	11,826	17,328
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(131)	216	(1,023)	442	(1,687)	(592)
	d. Employees Benefits Expense	1,939	1,973	1,896	5,734	5,676	7,565
	e. Depreciation and Amortisation Expense	625	460	444	1,535	1,221	1,652
	f. Power & Fuel Charges	2,261	2,153	3,069	6,493	8,296	10,653
	g. Finance Cost	258	194	250	657	655	871
	h. Other Expenses	1,593	1,777	2,146	5,258	6,902	9,524
	<b>Total Expenses (IV)</b>	<b>12,236</b>	<b>12,249</b>	<b>13,594</b>	<b>36,612</b>	<b>39,714</b>	<b>55,937</b>
(V)	<b>Profit/ (loss) before share of Profit/ (loss) of Associates exceptional items and tax (III-IV)</b>	<b>79</b>	<b>106</b>	<b>223</b>	<b>236</b>	<b>1,016</b>	<b>1,371</b>
	Share of profit/(loss) of an Associates	6	35	1	57	(8)	39
	<b>Profit / (Loss) from Operations before exceptional Items and Tax (III-IV)</b>	<b>85</b>	<b>141</b>	<b>224</b>	<b>293</b>	<b>1,008</b>	<b>1,410</b>
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	<b>Profit/ (Loss) before Tax (V + VI)</b>	<b>85</b>	<b>141</b>	<b>224</b>	<b>293</b>	<b>1,008</b>	<b>1,410</b>
(VIII)	<b>Tax Expense</b>						
	a. Current Tax	88	72	43	197	176	143
	b. Deferred Tax	(47)	(36)	27	(102)	180	339
	<b>Total Tax Expenses</b>	<b>41</b>	<b>36</b>	<b>70</b>	<b>95</b>	<b>356</b>	<b>482</b>
(IX)	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>44</b>	<b>105</b>	<b>154</b>	<b>198</b>	<b>652</b>	<b>928</b>
(X)	<b>Other Comprehensive Income (OCI)</b>						
	A. (i) Items that will not be reclassified to Profit or Loss	25	25	32	74	97	98
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(9)	(9)	(11)	(26)	(34)	(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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of tax</b>	<b>16</b>	<b>16</b>	<b>21</b>	<b>48</b>	<b>63</b>	<b>64</b>
(XI)	<b>Total Comprehensive Income for the period (IX+X) (Comprising profit/(loss) and other comprehensive income for the period)</b>	<b>60</b>	<b>121</b>	<b>175</b>	<b>246</b>	<b>715</b>	<b>992</b>
(XII)	Paid-up equity share capital (face value of ₹ 10/- each)	1,428	1,428	1,425	1,428	1,425	1,425
(XIII)	Other Equity (Excluding Revaluation Reserve)						21,832
(XIV)	Earnings per equity Share (for continuing operation) (Not annualised)						
	a) Basic (amount in ₹)	0.27	0.49	1.07	0.99	4.63	6.52
	b) Diluted (amount in ₹)	0.26	0.49	1.06	0.98	4.59	6.47

See accompany notes to the financial results

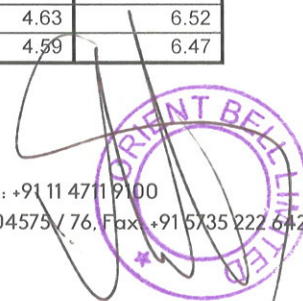
Orient Bell Limited

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CIN: L14101UP1977PLC021546



**Notes:**

1. The Standalone and Consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as specified in section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting standards) Rules, 2015 and relevant amendments thereafter.
2. The above financial results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors in its meeting held on January 30, 2020. These financial results have been limited reviewed by the Statutory Auditors of the Company. As the company did not opt consolidation of results for the corresponding quarter and the corresponding year to date ended on December 31, 2018, as reported in these financial results, have been approved by the board of directors of the respective companies but have not been subjected to limit review by the statutory auditors of the Company.
3. 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.
4. The business activity of the Company falls within a single primary business segment viz. 'Ceramic Tiles and Allied Products' and hence there is no other reportable segment as per Ind AS 108 "Operating Segments".

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

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

Madhur Daga  
Managing Director

Place: New Delhi  
Date:- 30th January 2020

**Orient Bell Limited**