

Independent Auditor's Review Report on the unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Orient Electric Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Orient Electric Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, 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 "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
4. Based on our review conducted as above, 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 Standards ('Ind AS') specified 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005**per Amit Gupta**

Partner

Membership No.: 501396

UDIN: 22501396ANNZJX5587

Place: New Delhi

Date: July 25, 2022

ORIENT ELECTRIC LIMITED

[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]
 Tel: (0674) 2396930 / 2392947, Fax (0674) 2396364, E-mail: investor@orientelectric.com
 CIN: L31100OR2016PLC025892

Statement of Un-Audited Financial Results for the Quarter ended June 30, 2022

(All amounts in Rupees Crores, unless otherwise stated)

Sl. No.	Particulars	Quarter ended		Year ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from Operations	621.63	753.32	422.32	2,448.37
	(b) Other Income	5.19	2.68	0.90	5.81
	Total Income (a+b)	626.82	756.00	423.22	2,454.18
2	Expenses				
	(a) Cost of raw materials and components consumed	228.32	216.31	218.04	843.32
	(b) Purchase of traded goods	240.12	278.62	169.79	979.30
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(19.64)	48.72	(80.98)	(56.01)
	(d) Employee Benefits Expense	46.79	45.96	46.68	190.46
	(e) Finance Costs	5.16	5.95	4.81	20.29
	(f) Depreciation and Amortisation Expense	12.79	11.91	11.61	47.08
	(g) Other Expenses	87.89	83.06	46.46	259.98
	Total Expenses	601.43	690.53	416.41	2,284.42
3	Profit/(Loss) before Tax (1-2)	25.39	65.47	6.81	169.76
4	Income Tax expenses				
	a) Current Tax	7.67	16.54	2.08	43.16
	b) Deferred Tax charged [charge/(credit)]	(1.23)	0.15	(0.28)	(0.04)
	Total Tax Expenses	6.44	16.69	1.80	43.12
5	Profit/(Loss) for the period (3-4)	18.95	48.78	5.01	126.64
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods				
	Re-Measurement gain/(losses) on defined benefit Plans	(0.13)	0.59	(0.13)	0.19
	Income Tax effect [(charge)/credit]	0.03	(0.15)	0.03	(0.05)
	Other comprehensive income/(loss) (net of tax)	(0.10)	0.44	(0.10)	0.14
7	Total comprehensive income/(loss) for the period (5+6)	18.85	49.22	4.91	126.78
8	Paid-up equity share capital (Face value per share: Re.1/-)	21.22	21.22	21.22	21.22
9	Other Equity excluding revaluation reserve as per the audited balance sheet				520.09
10	Earning per Equity Share of face value of Re.1/- each (Not Annualised for quarter ended)				
	Basic EPS (in Rs.)	0.89	2.30	0.24	5.97
	Diluted EPS (in Rs.)	0.89	2.29	0.24	5.95

Notes :-

- The above financial results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on July 25, 2022.
- These financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 (as amended).
- As per IND AS 108 - Operating segments, the Company has two reportable segments namely Electrical Consumer Durables and Lighting & Switchgear. The financial information for these segments are accompanying the financial results as per IND AS 108 - Operating Segments.
- The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year upto March 31, 2022 and unaudited published year to date figures upto December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Previous quarter/ period ended/ year ended figures have been regrouped/restated wherever necessary.

For and on behalf of the Board
Orient Electric Limited

Date: July 25, 2022
 Place: New Delhi

Rakesh Khanna
Managing Director & CEO

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Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended June 30, 2022

(All amounts in Rupees Crores, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue :				
	a) Electrical Consumer Durables	445.34	574.14	324.09	1,799.31
	b) Lighting & Switchgear	176.29	179.18	98.23	649.06
	Total	621.63	753.32	422.32	2,448.37
	Less : Inter segment revenue	-	-	-	-
	Net sales/income from operations	621.63	753.32	422.32	2,448.37
2	Segment Results {Profit (+)/Loss(-) before interest & tax from each segment} :				
	a) Electrical Consumer Durables	37.17	73.59	22.66	201.16
	b) Lighting & Switchgear	23.24	28.07	10.33	94.87
	Total	60.41	101.66	32.99	296.03
	Less :				
	(i) Finance costs (un-allocated)	4.89	5.66	4.64	19.31
	(ii) Other un-allocable expenditure net of un-allocable income	30.13	30.53	21.54	106.96
	Profit/(Loss) Before Tax	25.39	65.47	6.81	169.76
3	Segment Assets :				
	a) Electrical Consumer Durables	594.92	683.39	552.43	683.39
	b) Lighting & Switchgear	246.35	257.23	241.87	257.23
	c) Unallocated	321.86	246.76	200.39	246.76
	Total	1,163.13	1,187.38	994.69	1,187.38
4	Segment Liabilities :				
	a) Electrical Consumer Durables	313.11	375.73	324.47	375.73
	b) Lighting & Switchgear	191.57	189.89	147.51	189.89
	c) Unallocated	98.31	80.44	62.40	80.44
	Total	602.99	646.06	534.38	646.06