

October 17, 2025

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai – 400 001

Trading Symbol: ORIENTELEC

Scrip Code: 541301

Dear Sir / Madam,

**Sub.: Outcome of the Board Meeting held on Friday, October 17, 2025.**

**Ref: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

This is to inform that the Board of Directors of the Company at their meeting held today, i.e., October 17, 2025, *inter-alia*, considered and approved the Un-Audited Financial Results of the Company for the quarter and half-year ended September 30, 2025. These Financial Results were subjected to Limited Review by the Statutory Auditors of the Company. Pursuant to applicable provisions of SEBI Listing Regulations, copy of the Un-Audited Financial Results alongwith Limited Review Report of the Statutory Auditors thereon are enclosed herewith.

The Board of Directors' meeting commenced at 04:35 P.M. and concluded at 05:35 P.M.

The above details will also be available on the website of the Company at [www.orientelectric.com](http://www.orientelectric.com) under Investors section.

We request you to take the aforesaid information on your records.

Thanking you,

For **Orient Electric Limited**

**Diksha Singh**  
**Company Secretary**

Encl.: as above

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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 September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (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: 25501396BMOWKV7532

Place: New Delhi

Date: October 17, 2025



**ORIENT ELECTRIC LIMITED**

(Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha))

Tel:(0674)2396930, E-mail:investor@orientelectric.com

CIN: L31100OR2016PLC025892

**Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2025**

(All amounts in Rupees Crores, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sept-25	30-June-25	30-Sept-24	30-Sept-25	30-Sept-24	31-March-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	702.61	769.08	660.15	1,471.69	1,415.01	3,093.68
	(b) Other Income	2.50	2.48	4.19	4.98	6.66	11.84
	<b>Total Income (a+b)</b>	<b>705.11</b>	<b>771.56</b>	<b>664.34</b>	<b>1,476.67</b>	<b>1,421.67</b>	<b>3,105.52</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of raw materials and components consumed	166.12	213.30	212.92	379.42	460.03	896.78
	(b) Purchase of traded goods	338.01	305.33	281.78	643.34	571.14	1,317.60
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(23.05)	(0.12)	(48.32)	(23.17)	(80.11)	(114.77)
	(d) Employee Benefits Expense	75.76	76.28	77.92	152.04	154.88	306.06
	(e) Finance Costs	5.03	5.45	6.00	10.48	11.73	24.23
	(f) Depreciation and Amortisation Expense	19.10	19.45	19.61	38.55	37.15	79.06
	(g) Other Expenses	107.84	128.21	100.20	236.05	233.36	484.31
	<b>Total Expenses</b>	<b>688.81</b>	<b>747.90</b>	<b>650.11</b>	<b>1,436.71</b>	<b>1,388.18</b>	<b>2,993.27</b>
<b>3</b>	<b>Profit before tax for the period/year (1-2)</b>	<b>16.30</b>	<b>23.66</b>	<b>14.23</b>	<b>39.96</b>	<b>33.49</b>	<b>112.25</b>
<b>4</b>	<b>Income Tax expenses</b>						
	a) Current Tax	5.02	7.77	2.41	12.79	8.43	29.43
	b) Deferred Tax [charge/(credit)]	(0.78)	(1.63)	1.38	(2.41)	0.28	(0.39)
	<b>Total Tax Expenses</b>	<b>4.24</b>	<b>6.14</b>	<b>3.79</b>	<b>10.38</b>	<b>8.71</b>	<b>29.04</b>
<b>5</b>	<b>Profit for the period/year (3-4)</b>	<b>12.06</b>	<b>17.52</b>	<b>10.44</b>	<b>29.58</b>	<b>24.78</b>	<b>83.21</b>
<b>6</b>	<b>Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods/year</b>						
	Re-Measurement gain/(losses) on defined benefit Plans	0.15	0.05	0.11	0.20	0.22	0.75
	Income Tax effect [(charge)/credit]	(0.04)	(0.01)	(0.03)	(0.05)	(0.06)	(0.19)
	<b>Other comprehensive income/(loss) (net of tax)</b>	<b>0.11</b>	<b>0.04</b>	<b>0.08</b>	<b>0.15</b>	<b>0.16</b>	<b>0.56</b>
<b>7</b>	<b>Total comprehensive income/(loss) for the period/year (5+6)</b>	<b>12.17</b>	<b>17.56</b>	<b>10.52</b>	<b>29.73</b>	<b>24.94</b>	<b>83.77</b>
<b>8</b>	<b>Paid-up equity share capital (Face value per share : Re.1/- each)</b>	<b>21.34</b>	<b>21.34</b>	<b>21.34</b>	<b>21.34</b>	<b>21.34</b>	<b>21.34</b>
<b>9</b>	<b>Other Equity excluding revaluation reserve as per the audited balance sheet</b>	-	-	-	-	-	<b>672.96</b>
<b>10</b>	<b>Earning per Equity Share of face value of Re.1/- each (Not Annualised)</b>						
	Basic EPS (in Rs.)	<b>0.57</b>	<b>0.82</b>	<b>0.49</b>	<b>1.39</b>	<b>1.16</b>	<b>3.90</b>
	Diluted EPS (in Rs.)	<b>0.57</b>	<b>0.82</b>	<b>0.49</b>	<b>1.39</b>	<b>1.16</b>	<b>3.90</b>


**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 October 17, 2025.
- 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.
- During the current period, pursuant to approval of the Board of Directors, Company has entered into Agreement to Sale in respect to a dwelling unit at New Delhi which has been classified as 'Asset held for sale'.
- During the previous year, the Company had received show cause notices from Excise and Taxation Officer-cum-Assessing Authority under Haryana Tax on Entry of Goods into Local Areas Act, 2008 for FY 2015-16, 2016-17 and 2017-18 amounting to Rs 33.75 crores in respect to goods brought into Haryana for consumption/ use /sale in the said period. The Company had filed a writ petition before High Court of Punjab and Haryana against the said show cause notices which is pending for adjudication before Hon'ble High Court. Based on advice from legal expert, the Company believes that it has strong case on merits and hence no provision has been made there against.
- During previous period, the Company received demand orders/show cause notices amounting to Rs 66.14 crores from Anti Evasion section of GST and Central Excise Department from the five states, where department had alleged import of goods at higher rate of GST and sales at lower rate of GST on account of wrong HSN/misclassification of goods and other matters. The Company had filed appeal/writ petition and replies against the demand orders/ show cause notices with respective Hon'ble High Courts and authorities, which are pending for adjudication/conclusion. Based on advice from legal expert, the Company believes that it has strong case on merits and hence no provision has been made there against.
- During current quarter, the Company received demand order amounting to Rs 51.59 crores from GST and Central Excise Department, Chennai for FY 2021-22. Demand has been raised majority on account of non-reversal of input tax credit on outstanding interunit balance after 180 days. The Company has filed rectification against the said demand order. Based on advice from legal expert, the Company believes that it has strong case on merits and hence no provision has been made there against.


Date: October 17, 2025  
Place: New Delhi

For and on behalf of the Board  
Orient Electric Limited



  
Ravindra Singh Negi  
Managing Director & CEO  
(DIN: 10627944)

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S.R. Batliboi & Co. LLP, Gurugram  
for Identification

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[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]

Tel:(0674)2396930, E-mail:investor@orientelectric.com


CIN: L31100OR2016PLC025892

**Unaudited Segment wise Revenue, Results, Assets and Liabilities  
for the Quarter and Half year ended September 30, 2025**

(All amounts in Rupees Crores, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sept-25	30-June-25	30-Sept-24	30-Sept-25	30-Sept-24	31-March-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue :</b>						
	a) Electrical Consumer Durables	440.91	545.00	439.51	985.91	984.38	2,172.95
	b) Lighting & Switchgear	261.70	224.08	220.64	485.78	430.63	920.73
	<b>Total</b>	<b>702.61</b>	<b>769.08</b>	<b>660.15</b>	<b>1,471.69</b>	<b>1,415.01</b>	<b>3,093.68</b>
	Less : Inter segment revenue						
	<b>Net sales/income from operations</b>	<b>702.61</b>	<b>769.08</b>	<b>660.15</b>	<b>1,471.69</b>	<b>1,415.01</b>	<b>3,093.68</b>
<b>2</b>	<b>Segment Results {Profit (+)/Loss(-) before interest &amp; tax from each segment} :</b>						
	a) Electrical Consumer Durables	36.30	36.93	38.85	73.23	88.25	220.33
	b) Lighting & Switchgear	34.17	38.96	29.97	73.13	68.95	131.96
	<b>Total</b>	<b>70.47</b>	<b>75.89</b>	<b>68.82</b>	<b>146.36</b>	<b>157.20</b>	<b>352.29</b>
	<b>Less :</b>						
	(i) Finance costs	4.15	4.16	4.18	8.31	8.27	17.69
	(ii) Other un-allocable expenditure net of un-allocable income	50.02	48.07	50.41	98.09	115.44	222.35
	<b>Profit before Tax</b>	<b>16.30</b>	<b>23.66</b>	<b>14.23</b>	<b>39.96</b>	<b>33.49</b>	<b>112.25</b>
<b>3</b>	<b>Segment Assets :</b>						
	a) Electrical Consumer Durables	867.13	850.45	877.01	867.13	877.01	959.83
	b) Lighting & Switchgear	418.12	381.58	340.21	418.12	340.21	372.61
	c) Unallocated	170.18	226.82	186.25	170.18	186.25	222.24
	<b>Total</b>	<b>1,455.43</b>	<b>1,458.85</b>	<b>1,403.47</b>	<b>1,455.43</b>	<b>1,403.47</b>	<b>1,554.68</b>
<b>4</b>	<b>Segment Liabilities :</b>						
	a) Electrical Consumer Durables	352.74	412.40	372.56	352.74	372.56	483.08
	b) Lighting & Switchgear	251.43	234.57	238.66	251.43	238.66	258.17
	c) Unallocated	142.32	99.52	141.82	142.32	141.82	119.13
	<b>Total</b>	<b>746.49</b>	<b>746.49</b>	<b>753.04</b>	<b>746.49</b>	<b>753.04</b>	<b>860.38</b>

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 S.R. Batliboi & Co. LLP, Gurugram  
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**Statement of unaudited Assets and Liabilities as at September 30, 2025**

(All amounts in Rupees Crores, unless otherwise stated)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
<b>I) ASSETS</b>		
<b>A) NON-CURRENT ASSETS</b>		
Property, plant and equipment	354.27	366.03
Capital work-in-progress	2.96	4.58
Intangible assets	9.65	12.70
Intangible assets under development	0.67	0.15
Right of use asset	58.09	60.94
Financial assets		
(i) Trade receivables	3.75	5.62
(ii) Other financial assets	17.12	16.81
Deferred tax asset	36.54	34.18
Non current tax assets	7.58	3.59
Other non current assets	5.22	4.21
<b>(A)</b>	<b>495.85</b>	<b>508.81</b>
<b>B) CURRENT ASSETS</b>		
Inventories	450.39	429.67
Financial assets		
(i) Investments	-	14.08
(ii) Trade receivables	437.55	512.78
(iii) Cash and cash equivalents	17.49	52.28
(iv) Other bank balances	2.72	2.51
(v) Other financial assets	5.20	5.17
Other current assets	44.81	29.38
<b>(B)</b>	<b>958.16</b>	<b>1,045.87</b>
<b>C) Asset held for sale (Refer note 4)</b>	<b>(C)</b>	<b>-</b>
<b>(C)</b>	<b>1.42</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>(A)+(B)+(C)</b>	<b>1,554.68</b>
<b>(A)+(B)+(C)</b>	<b>1,455.43</b>	<b>1,554.68</b>
<b>II) EQUITY AND LIABILITIES</b>		
<b>D) EQUITY</b>		
Equity Share Capital	21.34	21.34
Other Equity	687.60	672.96
<b>(D)</b>	<b>708.94</b>	<b>694.30</b>
<b>E) LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
(i) Lease liabilities	42.02	43.93
Long term provisions	29.86	26.04
Other non current liabilities	4.73	5.41
<b>(a)</b>	<b>76.61</b>	<b>75.38</b>
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
(i) Borrowings	54.58	17.05
(ii) Lease liabilities	24.44	25.45
(iii) Trade Payables		
- dues of micro enterprises and small enterprises	85.27	84.07
- dues of other than micro enterprises and small enterprises	390.21	516.00
(iv) Other current financial liabilities	54.53	68.11
Short term provisions	33.36	31.82
Other current liabilities	27.49	42.50
<b>(b)</b>	<b>669.88</b>	<b>785.00</b>
<b>(E) = (a)+(b)</b>	<b>746.49</b>	<b>860.38</b>
<b>TOTAL LIABILITIES</b>	<b>(D)+(E)</b>	<b>1,554.68</b>
<b>(D)+(E)</b>	<b>1,455.43</b>	<b>1,554.68</b>




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 CIN: L31100OR2016PLC025892

**Cash Flow Statement for the Half year ended September 30, 2025**

(All amounts in Rupees Crores, unless otherwise stated)

Particulars	For the Period ended September 30, 2025 (Unaudited)	For the Period ended September 30, 2024 (Unaudited)
<b>(A) OPERATING ACTIVITIES :</b>		
Profit before tax	39.96	33.49
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortisation expense	38.55	37.15
Interest expense	3.28	4.32
(Profit)/Loss on sale of property, plant & equipment (including Capital work in progress) (net)	(0.05)	(0.07)
Gain on termination of lease contract (net)	(0.17)	-
Bad debts / advances written off (net of reversals)	0.57	2.34
Provision for warranty claims (net)	21.25	17.33
Impairment loss on financial and contract asset	7.01	0.41
Provision for doubtful advances	0.14	-
Provision/liabilities written back	(0.85)	(1.42)
Employee stock option expenses	0.91	2.56
Fair valuation impact of security deposit (net)	(0.06)	(0.06)
Interest income	(0.91)	(2.90)
Unrealised gain on fair valuation of financial instruments (net)	(1.19)	(1.10)
Unrealised exchange loss (net)	(0.18)	(0.18)
<b>Operating profit before working capital changes</b>	<b>108.26</b>	<b>91.87</b>
<b>Working capital adjustments :</b>		
Increase/(Decrease) in trade payables	(123.74)	(32.72)
Increase/(Decrease) in financial liabilities	(10.87)	(0.55)
Increase/(Decrease) in non financial liabilities	(15.69)	(19.04)
Increase/(Decrease) in provisions	(15.69)	(12.91)
(Increase)/Decrease in inventories	(20.72)	(102.08)
(Increase)/Decrease in trade receivables	69.70	116.98
(Increase)/Decrease in financial assets	(0.08)	(0.24)
(Increase)/Decrease in non financial assets	(16.09)	(8.94)
<b>Cash generated (used in)/from operations</b>	<b>(24.92)</b>	<b>32.37</b>
Income tax paid (net of refund)	(16.78)	(13.03)
<b>Net cash flow (used in)/from operating activities</b>	<b>(41.70)</b>	<b>19.34</b>
<b>(B) INVESTING ACTIVITIES :</b>		
Purchase of property, plant and equipment and intangibles (including work in progress and capital advances)	(14.56)	(38.78)
Proceeds from sale of property, plant and equipment	0.40	0.54
Proceeds/(Payments) for/to term deposits with banks	(0.40)	(1.39)
Investment with Mutual Fund	(182.99)	(298.99)
Proceeds from sale of Investments (Mutual Fund)	198.26	323.41
Interest received	0.88	2.74
<b>Net cash flows from/(used in) investing activities</b>	<b>1.59</b>	<b>(12.47)</b>
<b>(C) FINANCING ACTIVITIES :</b>		
Repayment of principal portion of lease liabilities	(12.93)	(12.97)
Proceeds from short term borrowings (net)	37.53	0.47
Repayment of interest portion of lease liabilities	(2.17)	(3.46)
Interest expense paid	(1.11)	(0.86)
Dividends paid	(16.00)	(16.00)
<b>Net cash flows from/ (used in) financing activities</b>	<b>5.32</b>	<b>(32.82)</b>
<b>Net decrease in cash &amp; cash equivalents (A+B+C)</b>	<b>(34.79)</b>	<b>(25.95)</b>
Cash & Cash Equivalents at the beginning of the year.	52.28	65.69
<b>Cash &amp; Cash Equivalents at the end of the year.</b>	<b>17.49</b>	<b>39.74</b>

**Notes:**

The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

S.R. Batliboi & Co. LLP, Gurugram  
 for identification



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