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July 30, 2018

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

Trading Symbol: ORIENTELEC

Department of Corporate Services -Listing
BSE Limited
Phiroze JeeJeebhoy Towers,
Dalal Street,
Fort,
Mumbai – 400 001

Scrip Code: 541301

Sub.: Outcome of the Board Meeting held on Monday, July 30, 2018

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. July 30, 2018, *inter-alia,* considered and approved the Un-Audited Financial Results of the Company for the quarter ended June 30, 2018. These Financial Results were subjected to Limited Review by the Statutory Auditors of the Company.

Please find enclosed herewith the aforesaid Un-Audited Financial Results of the Company for the quarter ended June 30, 2018 alongwith Limited Review Report of the Statutory Auditors.

The Board of Directors Meeting commenced at 12 noon and concluded at 2.00 P.M.

You are requested take the above documents on your record.

Thanking you,

Yours Sincerely,

For **Orient Electric Limited**

ORIENT ELECTRIC LTD.

Hitesh Kumar Jain
Company Secretary
Encl.: as above

S.R. BATLIBOI & CO. LLP
Chartered Accountants

2nd & 3rd Floor
Golf View Corporate Tower - B
Sector - 42, Sector Road
Gurugram - 122 002, Haryana, India
Tel : +91 124 681 6000

Limited Review Report

Review Report to
The Board of Directors
Orient Electric Limited

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Orient Electric Limited (the 'Company') for the quarter ended June 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 causes 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, read with relevant rules issued thereunder and other recognised 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.

5. We have not audited or reviewed the comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2017 which have been presented solely based on the information compiled and approved by the management. The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2018 and the unaudited year to date figures upto 31st December, 2017. The unaudited year to date figures upto 31st December, 2017 approved by the management was not subject to any limited review or audit.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Vishal Sharma
Partner
Membership No.: 096766

Place : New Delhi
Date : July 30, 2018

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ORIENT ELECTRIC LTD

[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]
Tel.(0674)2399930 /2392947,Fax(0674) 2396364,E-mail investor@orientelectric.com

CIN: U31100OR2016PLC025892

Statement of Un-audited Financial Results for the Quarter ended June 30, 2018

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			
		30-06-2018 (Unaudited)	31-03-2018 (Audited) Refer note 3	30-06-2017 (Unaudited) Refer note 3	31-03-2018 (Audited)
1	Income				
	(a) Revenue from Operations	43,550.26	62,304.12	33,045.45	1,62,558.30
	(b) Other Income	192.06	68.99	154.85	550.88
	Total Income	43,742.32	62,373.11	33,200.30	1,63,109.18
2	Expenses				
	(a) Cost of Materials Consumed	18,040.60	22,973.35	13,864.36	63,398.49
	(b) Purchase of Traded Goods	12,810.37	14,739.37	8,905.76	43,652.15
	(c) Changes in Inventories of Finished Goods, Traded Goods and Work-in-progress	(2,081.32)	3,077.84	(2,494.36)	(2,708.86)
	(d) Excise Duty on sale of goods	-	-	2,581.11	2,581.11
	(e) Employee Benefits Expense	4,153.46	3,748.43	3,347.01	14,278.10
	(f) Finance Costs	527.78	719.12	662.70	2,446.92
	(g) Depreciation and Amortisation Expense	507.69	473.37	500.43	1,975.25
	(h) Other Expenses	7,972.94	9,470.43	5,877.18	27,703.23
	Total Expenses	41,931.52	55,201.91	33,244.19	1,53,326.39
3	Profit before Tax (1-2)	1,810.80	7,171.20	(43.89)	9,782.79
4	Income Tax expenses				
	a) Current Tax	703.94	1,669.43	-	2,286.99
	b) MAT credit entitlement	-	(327.40)	-	(944.96)
	c) Deferred Tax	(97.61)	1,129.99	(73.40)	2,038.26
	Total Tax Expenses	606.33	2,472.02	(73.40)	3,380.29
5	Profit for the period (3-4)	1,204.47	4,699.18	29.51	6,402.50
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods				
	a) Re-Measurement gain/(losses) on defined benefit Plans	(40.52)	(203.82)	18.49	(148.35)
	b) Income Tax effect	14.16	70.54	(6.40)	51.34
	Other comprehensive income (net of tax)	(26.36)	(133.28)	12.09	(97.01)
7	Total comprehensive income for the period (5+6)	1,178.11	4,565.90	41.60	6,305.49
8	Paid-up equity share capital (Face value per share : Re.1/-) (refer note 3)	2,121.86	2,121.86	2,121.86	2,121.86
9	Earning per Equity Share of face value of Re.1/- each (Not Annualised)				
	Basic and Diluted (in Rs.)	0.57	2.21	0.01	3.02

Notes :-

1 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 30th July, 2018.

2 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).

3 Pursuant to the Scheme of Arrangement (the 'Scheme'), duly sanctioned by the National Company Law Tribunal (NCLT), Kolkata Branch, vide Order dated November 9, 2017 (the 'Order'), with effect from the Appointed Date i.e., March 1, 2017, the consumer electric business of Orient Paper & Industries Limited (Demerged Company) stands transferred to the Company. After demerger, the shareholders of the demerged company have been allotted equity shares of the Company on January 19, 2018 and accordingly till the time of allotment, shares were shown as share suspense account and considered for paid up equity share capital and EPS calculation in corresponding comparative quarter. The equity shares of the Company have got listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) during the quarter.

The Company is first time publishing the financial results for the quarter ended June 30, 2018 after listing of equity shares and accordingly the financial results and financial information for the quarter ended June 30, 2017 have been compiled by the management and is not been subject to any limited review or audit. Further, the figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2018 and the unaudited year to date figures upto 31st December, 2017. The Unaudited year to date figures upto 31st December, 2017 was not subject to any limited review or audit.

4 Post applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017, revenue from operations is disclosed net of GST. However, revenue for the period ended June 30, 2017 and for the financial year ended March 31, 2018 (which includes financial results for the three months period ended June 30, 2017) is inclusive of excise duty.

5 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

6 As per Ind AS 108 - Operating segments, the Company has two reportable segments namely Electrical Consumer Durables and Lighting and Switchgear. The financial information for these segments are appearing in the financial results as per Ind AS 108 - Operating Segments.

7 Previous quarter/ year figures have been retrospectively restated wherever necessary.

S. R. BATLIBOI & CO. LLP * GURUGRAM *

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8. Segment wise Revenue, Results, Assets and Liabilities

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year ended
		30-06-2018 (Unaudited)	31-03-2018 (Audited) Refer note 3	30-06-2017 (Unaudited) Refer note 3	31-03-2018 (Audited)
1	Segment Revenue :				
	a) Electrical Consumer Durables	32,798.93	49,542.61	25,529.80	1,21,814.18
	b) Lighting & Switchgear	10,751.33	12,761.51	7,515.65	40,744.12
	Total	43,550.26	62,304.12	33,045.45	1,62,558.30
	Less : Inter segment revenue	-	-	-	-
	Net sales/income from operations	43,550.26	62,304.12	33,045.45	1,62,558.30
2	Segment Results {Profit (+)/Loss(-) before interest & tax from each segment} :				
	a) Electrical Consumer Durables	3,121.54	8,072.57	1,709.22	14,748.12
	b) Lighting & Switchgear	1,138.11	1,224.32	411.45	3,447.39
	Total	4,259.65	9,296.89	2,120.67	18,195.51
	Less :				
	(i) Finance costs	527.78	719.12	662.70	2,446.92
	(ii) Other un-allocable expenditure net of un-allocable income	1,921.07	1,406.57	1,501.86	5,965.80
	Profit Before Tax	1,810.80	7,171.20	-43.89	9,782.79
3	Segment Assets :				
	a) Electrical Consumer Durables	49,253.00	56,444.40	43,186.86	56,444.40
	b) Lighting & Switchgear	23,140.21	21,089.21	15,226.68	21,089.21
	c) Unallocated	4,763.67	4,059.16	4,513.00	4,059.16
	Total	77,156.88	81,592.77	62,926.54	81,592.77
4	Segment Liabilities :				
	a) Electrical Consumer Durables	21,721.27	25,149.15	13,870.45	25,149.15
	b) Lighting & Switchgear	8,909.43	9,188.62	6,172.69	9,188.62
	c) Unallocated	19,023.26	20,930.19	21,618.97	20,930.19
	Total	49,653.96	55,267.96	41,662.11	55,267.96

NEW DELHI
July 30, 2018

By Order of the Board
for ORIENT ELECTRIC LIMITED

(RAKESH KHANNA)
Managing Director & CEO
(DIN: 00266132)

S. R. BATLIBOI & CO. LLP
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