

AUDITORS' LIMITED REVIEW REPORT

To The Directors,

We have reviewed the accompanying statement of unaudited financial results of **M/s Orient Bell Limited**, Iris House, 16 Business Centre, Nangal Raya, New Delhi – 110046 for the period ended **31st December, 2013**, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R.DINODIA & CO. LLP.
CHARTERED ACCOUNTANTS,
REGN. NO. 001478N/N500005


(NUTAN JAIN)
PARTNER
M.No.092332



PLACE: NEW DELHI


DATED: -- 6 FEB 2014

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 31st DECEMBER, 2013
(In ₹/ Lacs)

PART I		Standalone					
Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31.03.2013
1	Income from operations						
	(a) Gross Sales/Income from operations	14,894	15,547	15,191	44,030	43,483	61,934
	(b) Less : Excise Duty	1,226	1,216	1,150	3,452	3,289	4,679
	(c) Net Sales/Income from operations	13,668	14,331	14,042	40,578	40,193	57,255
	(d) Other Operating Income	30	13	56	65	96	115
	Total Income from Operations (net)	13,698	14,344	14,097	40,643	40,289	57,370
2	Expenses						
	a. Cost of Raw Material Consumed	2,228	2,085	2,399	6,644	7,191	9,973
	b. Purchases of Stock In Trade	2,831	3,714	4,331	9,914	11,714	16,282
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	830	975	(731)	373	(3,223)	(2,850)
	d. Employees Cost	1,457	1,453	1,289	4,271	4,130	5,445
	e. Depreciation	486	485	465	1,439	1,382	1,856
	f. Power & Fuel	3,177	2,999	2,975	9,485	8,701	12,264
	g. Other Expenses	2,011	1,897	2,344	6,325	7,536	10,480
	Total Expenses	13,019	13,607	13,072	38,452	37,431	53,449
3	Profit/ (Loss) from Operations before other income, finance cost and exceptional items (1-2)	679	737	1,026	2,191	2,857	3,921
4	Other Income	26	30	33	112	99	311
5	Profit/ (Loss) before finance costs and exceptional items (3+4)	705	766	1,058	2,303	2,957	4,232
6	Finance Costs	611	646	658	1,889	1,891	2,488
7	Profit/ (Loss) from ordinary activities before exceptional items (5-6)	94	120	400	414	1,066	1,744
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7-8)	94	120	400	414	1,066	1,744
10	Tax expenses	65	70	167	255	393	783
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	29	50	233	159	673	961
12	Extraordinary Items	-	-	-	-	-	(23)
13	Net Profit / (Loss) for the period (11-12)	29	50	233	159	673	984
14	Paid up equity share capital (Face Value per share Rs.10/- each)	1,357	1,357	1,357	1,357	1,357	1,357
15	Reserves excluding Revaluation Reserves as per balance sheet of previous Accounting year						9,840
16	i) Earnings Per Share (before extraordinary items) of Rs. 10/- each (not annualized):						
	a) Basic	0.21	0.37	1.72	1.17	4.96	7.25
	b) Diluted	0.21	0.37	1.72	1.17	4.96	7.25

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PART II

Sl. No.	Particulars	Standalone					
		Quarter ended			Nine Months Ended		Year ended
		31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	3,410,164	3,410,164	3,410,164	3,410,164	3,410,164	3,410,164
	- Percentage of shareholding	25.12	25.12	25.12	25.12	25.12	25.12
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	-Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	-Number of Shares	10,163,287	10,163,287	10,163,287	10,163,287	10,163,287	10,163,287
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	74.88	74.88	74.88	74.88	74.88	74.88
B	INVESTOR COMPLAINTS	Quarter Ended on 31.12.2013					
	Pending at the beginning of the quarter		1				
	Received during the quarter		1				
	Disposed of during the quarter		2				
	Remaining unresolved at the end of the quarter		0				

Notes:

1	The above financial results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 06.02.2014.
2	The Company has opted to apply the provisions under paragraph 46A of Accounting Standard (AS) - 11 "The Effects of Changes in Foreign Exchange Rates" with effect from April 1, 2013. Accordingly, exchange difference of ₹ 263.32 lacs, arising on all long term monetary items relating to the acquisition of depreciable assets are added to the cost of Fixed Assets / Capital Work in Progress and will be depreciated over the balance useful life of the assets.
3	The Statutory Auditors have carried out limited review of the above financial results.
4	The Company is engaged mainly in the business of tiles. Since all activities are related to the main activity, there are no reportable segments as per the requirement of AS-17.
5	Options are accepted by the grantees. As per Company's Stock Option Scheme, the Options have been granted at 'Nil' cost to employees. The entire cost shall be borne by the Company and during the quarter ₹ 33.50 lacs provided by company on that account.
6	Tax expenses for the current period represent Deferred Tax only which does not affect cash flow.
7	The previous period figures have been re-grouped, re-arranged and re-classified, wherever considered necessary

By Order of the Board
For Orient Bell Limited


Madhur Daga
Joint Managing Director

Place : New Delhi
Date : February 06, 2014

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