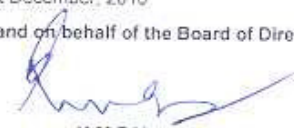


BELL CERAMICS LIMITED
 Regd. Office: Village Dora, Taluka Amod, District Bharuch, Gujarat
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 30TH SEPTEMBER, 2011

(in Rs. Lakhs)						
Sr No	Particulars	For the Quarter ended 30.09.11 Un-audited	For the Quarter ended 30.09.10 Un-audited	For the Nine Months ended 30.09.11 Un-audited	For the Nine Months ended 30.09.10 Un-audited	For the Nine months Ended 31.12.10 Audited
1	Gross Sales/Income from Operations	4636.80	3876.56	13629.23	11801.31	11367.53
	Less Excise Duty Paid	-396.79	-341.32	-1130.37	-969.36	-997.78
	Net Sales/Income from Operations	4240.01	3535.24	12498.86	10831.95	10369.75
	Other Operating Income	29.76	10.31	151.80	177.57	40.83
	TOTAL	4269.77	3545.55	12650.66	11009.52	10410.58
2	Expenditure					
a	(Increase)/decrease in stock in trade and work in progress	(149.21)	51.96	(285.37)	902.32	(91.54)
b	Purchase of Traded Goods	137.03	0	392.79	0.00	0.00
c	Consumption of Raw Materials	1319.80	1183.38	3650.80	3136.88	3275.21
d	Employees Cost	492.24	454.56	1428.03	1224.20	1294.62
e	Power & Fuel	1335.50	1123.87	3761.35	3062.47	3204.56
f	Selling Expenses	474.72	442.75	1415.47	1374.38	1323.42
g	Depreciation	277.01	279.28	823.38	832.01	837.64
h	Other Expenditure	253.92	293.52	842.84	826.37	938.03
	TOTAL	4141.01	3829.32	12029.29	11358.63	10781.94
3	Profit from Operations before Other income, Interest and Exceptional Items(1-2)	128.76	(283.77)	621.37	(349.11)	(371.37)
4	Other Income	1.10	2.08	1.33	11.58	535.33
5	Profit before Interest and Exceptional items(3+4)	129.86	(281.69)	622.70	(337.53)	163.96
6	Interest	310.40	263.68	908.41	786.89	1235.65
7	Profit after Interest but before Exceptional items(5-6)	(180.54)	(545.37)	(285.71)	(1124.42)	(1071.69)
8	Exceptional items	0.00	0.00	288.46	0.00	0.00
9	Prior Period Adjustments	-2.15	10.71	61.98	8.87	14.13
10	Profit(+)/Loss(-) from Ordinary Activities before tax(7+8+9)	(182.69)	(534.66)	64.73	(1115.55)	(1057.56)
11	Tax Expense	78.20	(1.61)	119.23	102.50	262.84
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)	(104.49)	(536.27)	183.96	(1013.05)	(794.72)
13	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
14	Net Profit(+)/Loss(-) for the period(12-13)	(104.49)	(536.27)	183.96	(1013.05)	(794.72)
15	Paid-up equity share capital (Equity shares of Rs. 10 each)	1217.38	1217.38	1217.38	1217.38	1217.38
16	Preference - Shares	0.00	0.00	0.00	0.00	0.00
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	25.57
18	Earning Per Share (Face Value of Rs. 10/- each)					
	(a) Basic & Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	(0.86)	(4.73)	1.51	(11.83)	(7.77)
	(b) Basic & Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	(0.86)	(4.73)	1.51	(11.83)	(7.77)
19	Public Shareholding					
	- Number of Equity Shares of Rs. 10/- each	3777266	4349897	3777266	4349897	3844466
	- Percentage of shareholding	31.03	35.73	31.03	35.73	31.58

20	Promotors & Promotors' Group Shareholdings					
	(a) Pledged /Encumbered					
	- Number of Shares	0.00	99428	0.00	99428	0
	- Percentage of Shares(as % of total shareholding of Promotors & Promotors group)	0.00		0.00		0.00
	- Percentage of Shares(as % of total share capital of the company)	0.00	1.27	0.00	1.27	0.00
	(b) Non-encumbered		0.82		0.82	
	- Number of Shares	8396541	7724482	8396541	7724482	8329341
	- Percentage of Shares(as % of total shareholding of Promotors & Promotors group)					
	- Percentage of Shares(as % of total share capital of the company)	100.00	98.73	100.00	98.73	100.00
		68.97	63.45	68.97	63.45	68.42
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 14.11.2011						
2 The Statutory Auditors have carried out limited review of the above financial results.						
3 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.						
4 The previous year figures have been re-grouped, re-arranged and re-classified, wherever considered necessary.						
5 No investor complaint was pending at the beginning of the quarter as on 01st July, 2011. No investor complaint was received during the quarter and none was pending at the end of the Quarter as on 30th September, 2011.						
6 The Previous Financial Year was for nine months from 01st April, 2010 to 31st December, 2010.						
For and on behalf of the Board of Directors						
 K.M. PAI Managing Director						
Date: 14.11.2011						
Place: Delhi						