

AUDITORS' LIMITED REVIEW REPORT

To The Board of 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 **30th September, 2014**, 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) 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*' issued by the Institute of Chartered Accountants of India. 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.

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: - 3 NOV 2014

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED ON 30th SEPTEMBER, 2014

PART I

(In ₹/Lacs)

Sl. No.	Particulars	Standalone					
		Quarter ended			Six Months Ended		Year ended
		Unaudited 30.09.2014	Unaudited 30.06.2014	Unaudited 30.09.2013	Unaudited 30.09.2014	Unaudited 30.09.2013	Audited 31.03.2014
1	Income from operations						
	(a) Gross Sales/Income from operations	17,707	17,031	15,547	34,738	29,135	63,347
	(b) Less : Excise Duty	1,353	1,339	1,216	2,691	2,225	4,975
	(c) Net Sales/Income from operations	16,354	15,693	14,331	32,047	26,910	58,372
	(d) Other Operating Income	25	25	13	50	35	95
	Total Income from Operations (net)	16,379	15,717	14,344	32,097	26,945	58,467
2	Expenses						
	a. Cost of Raw Material Consumed	3,114	2,712	2,085	5,826	4,417	9,660
	b. Purchases of Stock In Trade	3,894	3,549	3,714	7,444	7,083	14,208
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(406)	362	975	(44)	(457)	727
	d. Employees Cost	1,557	1,462	1,453	3,019	2,814	5,612
	e. Depreciation	412	401	485	813	954	1,941
	f. Power & Fuel	4,167	3,993	2,999	8,160	6,308	13,961
	g. Other Expenses	2,979	2,674	1,897	5,653	4,314	9,622
	Total Expenses	15,717	15,154	13,607	30,871	25,433	55,731
3	Profit/ (Loss) from Operations before other income, finance cost and exceptional Items (1-2)	662	564	737	1,226	1,512	2,736
4	Other Income	57	71	30	128	86	146
5	Profit/ (Loss) before finance costs and exceptional items (3+4)	719	635	766	1,353	1,598	2,882
6	Finance Costs	550	535	646	1,085	1,278	2,423
7	Profit/ (Loss) from ordinary activities before exceptional items (5-6)	168	100	120	268	320	459
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7-8)	168	100	120	268	320	459
10	Tax expenses	86	85	70	171	190	256
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	82	15	50	97	130	203
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	82	15	50	97	130	203
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						10,041
16	i) Earnings Per Share (before extraordinary items) of Rs. 10/- each (not annualized):						
	a) Basic	0.61	0.11	0.37	0.72	0.96	1.49
	b) Diluted	0.60	0.11	0.37	0.71	0.96	1.48

PART II

Sl. No.	Particulars	Standalone					
		Quarter ended			Six Months Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
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	3,660,164
	- Percentage of shareholding	25.12	25.12	25.12	25.12	25.12	26.97
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	9,913,287
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100	100	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	73.03
B	INVESTOR COMPLAINTS	Quarter Ended on 30.09.2014					
	Pending at the beginning of the quarter						
	Received during the quarter						
	Disposed of during the quarter						
	Remaining unresolved at the end of the quarter						

ORIENT BELL LIMITED

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CIN: L14101UP1977PLC021546

Standalone Statement of Assets & Liabilities

(In ₹/Lacs)

PARTICULARS	AS AT 30.09.2014	AS AT 31.03.2014
	Un-Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a. Share Capital	1,357	1,357
b. Reserves and Surplus	16,293	16,306
Sub-Total - Shareholders' Fund	17,651	17,663
2 Non-Current Liabilities		
a. Long-Term Borrowings	7,940	8,850
b. Deferred Tax Liabilities (Net)	949	904
c. Other Long Term Liabilities	145	112
d. Long-Term Provisions	146	129
Sub-Total - Non-Current Liabilities	9,181	9,995
3 Current Liabilities		
a. Short-Term Borrowings	7,158	7,397
b. Trade Payables	11,088	11,054
c. Other Current Liabilities	4,344	3,936
d. Short-Term Provisions	38	113
Sub-Total - Current Liabilities	22,627	22,499
TOTAL - EQUITY AND LIABILITIES	49,459	50,158
B ASSETS		
1 Non-Current Assets		
a. Fixed Assets Including Capital Work in Progress	23,097	23,872
b. Non-Current Investments	2,024	2,024
d. Long-Term Loans and Advances	1,729	2,248
e. Other Non-Current Assets	251	239
Sub-Total - Non-Current Assets	27,101	28,384
2 Current Assets		
a. Inventories	12,613	12,469
b. Trade Receivables	7,282	7,236
c. Cash and Cash Equivalents	638	813
d. Short-Term Loans and Advances	1,762	1,231
e. Other Current Assets	64	25
Sub-Total - Current Assets	22,358	21,774
TOTAL - ASSETS	49,459	50,158

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 03.11.2014.
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	During the period, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013 or re-assessed by the Company. In case of any asset whose whole life has completed as above, the carrying value, net of residual value as at April 1st, 2014 has been adjusted to the Retained Earnings and in the other cases the carrying value has been depreciated over the remaining life of the revised life of the assets and recognised in the Statement of Profit & Loss. On account of this there is no material impact on the depreciation charged for the period. The depreciation of ₹ 1.45 Crores on account of assets whose useful life has already been exhausted as on April 1st, 2014 and Deferred tax of ₹ 47.14 lacs thereon have been adjusted to Retained Earnings.
5	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

Madhub Daga
Joint Managing Director

Place : New Delhi
Date : November 03, 2014

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