

AUDITORS' LIMITED REVIEW REPORT

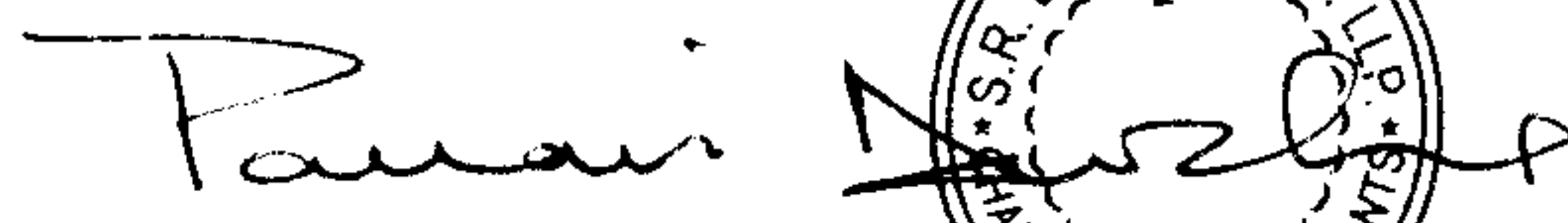
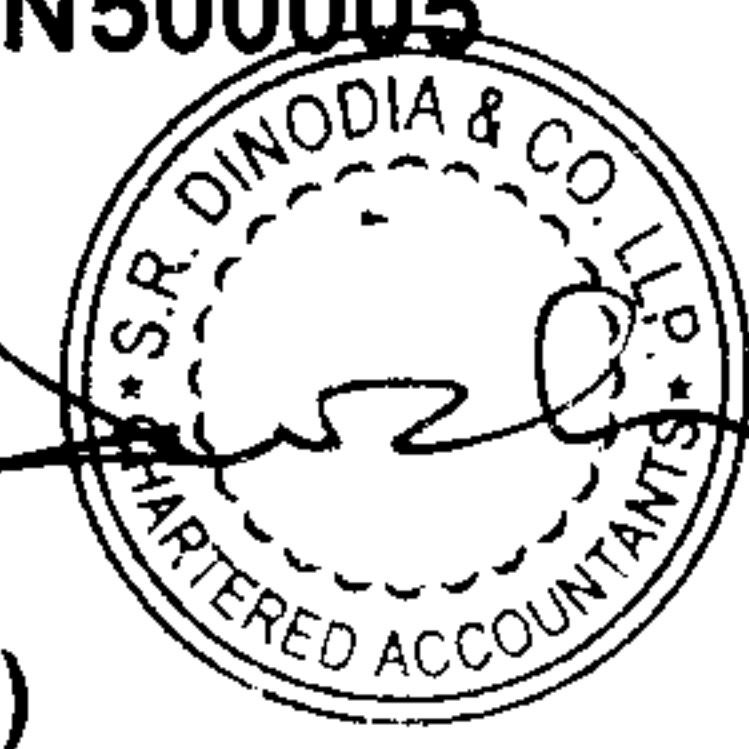
To The Board of Directors,

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 June, 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 notified under the Companies Act 1956 ("the Act") read with the General Circular No. 8/2014 dated 4th April 2014 of the Ministry of Corporate Affairs 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

(PALLAVI DINODIA)
PARTNER
M.No. 500618

PLACE: NEW DELHI

DATED: 29 June 2014

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2014

PART I

(In ₹/Lacs)

Sl. No.	Particulars	Standalone			
		Quarter ended			Year ended
		Unaudited	Audited	Unaudited	Audited
		30-06-14	31-03-14	30-06-13	31.03.2014
1	Income from operations				
	(a) Gross Sales/Income from operations	17,031	19,317	13,589	63,347
	(b) Less : Excise Duty	1,339	1,523	1,009	4,975
	(c) Net Sales/Income from operations	15,693	17,794	12,579	58,372
	(d) Other Operating Income	25	30	22	95
	Total Income from Operations (net)	15,717	17,824	12,601	58,467
2	Expenses				
	a. Cost of Raw Material Consumed	2,712	3,016	2,332	9,660
	b. Purchases of Stock In Trade	3,549	4,294	3,369	14,208
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	362	354	(1,433)	727
	d. Employees Cost	1,462	1,341	1,362	5,612
	e. Depreciation	401	502	469	1,941
	f. Power & Fuel	3,993	4,475	3,309	13,961
	g. Other Expenses	2,674	3,297	2,418	9,622
	Total Expenses	15,154	17,280	11,826	55,731
3	Profit/ (Loss) from Operations before other income, finance cost and exceptional Items (1-2)	564	544	776	2,736
4	Other Income	71	35	56	146
5	Profit/ (Loss) before finance costs and exceptional items (3+4)	635	579	832	2,882
6	Finance Costs	535	534	632	2,423
7	Profit/ (Loss) from ordinary activities before exceptional items (5-6)	100	45	200	459
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7-8)	100	45	200	459
10	Tax expenses	85	1	120	256
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	15	44	80	203
12	Extraordinary Items	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	15	44	80	203
14	Paid up equity share capital (Face Value per share Rs.10/- each)	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	0.11	0.32	0.59	1.49
	b) Diluted	0.11	0.32	0.59	1.48

ORIENT BELL LIMITED

CORPORATE OFFICE: 1st House, 1st Business Centre
 Nangal Raya, New Delhi - 110 046 (India)
 Tel: +91 11 4711 9100, Fax: +91 11 2852 1273
REGD. OFFICE & WORKS: 8 Industrial Area
 Sikandrabad - 203 205 (U.P.), India
 Tel: +91 5735 222 203, 222 424, Fax: +91 5735 222 642
 www.OrientBell.com
 Corporate Identity Number : L14101UP1977PLC021546

PART II

Sl. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30-06-14	31-03-14	30-06-13	31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- No. of shares	3,410,164	3,660,164	3,410,164	3,660,164
	- Percentage of shareholding	25.12	26.97	25.12	26.97
2	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	-Number of Shares	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	-Number of Shares	10,163,287	9,913,287	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	100.00
	-Percentage of shares (as a % of the total share capital of the company)	74.88	73.03	74.88	73.03
B	INVESTOR COMPLAINTS	Quarter Ended on 30.06.2014			
	Pending at the beginning of the quarter	-			
	Received during the quarter	-			
	Disposed of during the quarter	-			
	Remaining unresolved at the end of the quarter	-			

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 its meeting held on 29.07.2014.
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 Quarter, 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 quarter. The depreciation of ₹ 1.45 Crores on account of assets whose useful life is already exhausted as on April 1st, 2014 and Deferred tax of ₹ 47.23 lacs thereon have been adjusted to Retained Earnings.
5	The previous year 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 : July 29, 2014

ORIENT BELL LIMITED

CORPORATE OFFICE: Iris House, 16 Business Centre
Nangal Raya, New Delhi - 110 046 (India)
Tel: +91 11 4711 9100 Fax: +91 11 2852 1273
REGD. OFFICE & WORKS: 8 Industrial Area
Sikandrabad - 203 205 (U.P.), India
Tel: +91 5705 222 203 222 424 Fax: +91 5735 222 642
www.OrientBell.com
Corporate Identity Number : L14101UP1977PLC021546