

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, 2012**, 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.,
CHARTERED ACCOUNTANTS,



(SANDEEP DINODIA)
PARTNER
M.No.083689

PLACE: NEW DELHI

DATED: 13 FEB 2013

Un-audited (Standalone) Financial Results for the Quarter / Nine Months ended 31st December 2012

(In ₹/Lacs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-12	30-09-12	31-12-11	31-12-12	31-12-11	31-03-12
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Gross Sales / Income from Operations	15,191	15,124	9,619	43,483	26,758	58,353
2	Less : Excise Duty	1,150	1,159	610	3,289	1,751	3,905
3	Net Sales / Income from Operations	14,042	13,965	9,009	40,193	25,007	54,448
4	Other Operating Income	56	5	33	96	116	180
5	Total Income from operations (Net)	14,097	13,970	9,043	40,289	25,122	54,627
6	Expenses						
a.	Cost of Raw Materials Consumed	2,399	2,300	2,000	7,191	5,303	11,350
b.	Purchase of Stock-in-trade	4,331	4,211	2,782	11,714	7,342	10,653
c.	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(731)	(376)	(693)	(3,223)	(1,388)	(875)
d.	Power & Fuel	2,975	2,644	1,721	8,701	4,292	10,982
e.	Employee benefits expense	1,289	1,379	934	4,130	2,755	5,523
f.	Depreciation and amortisation expenses	465	452	204	1,382	604	1,902
g.	Other Expenses	2,344	2,342	1,634	7,536	4,692	12,024
	Total Expenses	13,072	12,952	8,583	37,431	23,600	51,558
7	Profit from Operations before Other Income, finance costs and exceptional items	1,026	1,018	460	2,857	1,522	3,070
8	Other Income	33	36	-	99	-	128
9	Profit from Ordinary activities before finance costs and exceptional items	1,058	1,054	460	2,957	1,522	3,198
10	Finance Costs	658	582	271	1,891	757	2,193
11	Profit from Ordinary activities after finance costs but before exceptional items	400	472	189	1,066	765	1,004
12	Exceptional Items	-	-	-	-	-	112
13	Profit from Ordinary activities before tax	400	472	189	1,066	765	1,117
14	Tax Expense	167	204	28	393	103	(230)
15	Net Profit from Ordinary activities after tax	233	268	161	673	662	1,347
16	Extraordinary Items	-	-	-	-	-	-
17	Net Profit after taxes	233	268	161	673	662	1,347
18	Paid up Equity Share Capital	1,357	1,357	1,053	1,357	1,053	1,053
	(Face Value per share ₹ 10/-)						
19	Reserve (Excluding Revaluation Reserve) as per balance sheet of previous accounting year	-	-	-	-	-	9,095
20	Earning per share (Not annualised)						
a.	Basic and diluted before extra ordinary items	1.72	1.97	1.53	4.96	6.29	12.79
b.	Basic and diluted after extra ordinary items	1.72	1.97	1.53	4.96	6.29	9.92
A	PARTICULARS OF SHAREHOLDING						
21	Public Shareholding						
a.	Number of Shares	34,10,164	34,14,764	26,59,726	34,10,164	26,59,726	26,59,726
b.	Percentage of Shareholding	25.12	25.16	25.26	25.12	25.26	25.26
22	Promoters and Promoter group shareholding						
a.	Pledged/Encumbered						
	No. of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share holding of Promoter & 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						
	No. of Shares	1,01,63,287	1,01,58,687	78,70,274	1,01,63,287	78,70,274	78,70,274
	Percentage of shares (as a % of the total share holding of Promoter & 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	74.84	74.74	74.88	74.74	74.74

ORIENT BELL LIMITED
(formerly: Orient Ceramics And Industries Ltd.)

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 5735 222 203 / 222 424, Fax: + 91 5735 222 642, Email: customercare@orientbell.com

SMS: TILE to 53636 | Toll Free: 1800 118 453 (Mon - Sat 10.30 to 18.30 hrs from BSNL & MTNL lines)

www.OrientBell.com

	Particulars	3 months ended (31-12-12)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	1
	Remaining Unresolved at the end of the quarter	1

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 13.02.2013.
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 period figures have been re-grouped, re-arranged and re-classified, wherever considered necessary.
5	In view of the amalgamation of Bell Ceramics Limited with the company with effect from 1st January 2011 (Appointed Date) the figures for the current period are not comparable with those of the previous periods.
6	Tax expenses for the current period represent Deferred Tax only which does not affect cash flow.
7	Figures for nine months are for the Amalgamated Entity Orient Bell Limited whereas figures for previous corresponding period are for Standalone Orient Ceramics And Industries Limited before amalgamation with Bell Ceramics Limited. On the basis of results of both entities before amalgamation for the period ended Dec 2012 there would be a sales growth of 9%, EBITDA growth of 21% and PBT growth of 96%.

By Order of the Board
For Orient Bell Limited

Madhur Daga
Executive Director

Place : New Delhi
Date : February 13, 2013

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