

OBL:HO:SEC:00:

New Delhi : 12.09.2017

BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring
Rotunga Building Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai-400 051

Stock Code - 530365

Stock Code: **ORIENTBELL**

Sub: Submission of Unaudited Financial Results of the Company for the quarter ended 30th June, 2017.

Dear Sir/ Madam,

This is with reference to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this regard, we wish to inform you that the Board of Directors in its meeting held today i.e. on Tuesday, 12th September, 2017 has considered and approved the Un-audited financial results for the quarter ended 30th June, 2017. A copy of the same is enclosed for your perusal & record.

Further the said financial results were reviewed by the Statutory Auditors of the Company. A copy of their Limited Review Report duly considered by the Board of Directors in its above said meeting is also enclosed for your perusal & record.

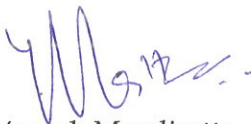
The Indian Accounting Standards (Ind AS) are applicable for the first time to the financial results for the quarter ended 30th June, 2017.

Further the above said Board Meeting commenced at 2.00 p.m. and concluded at 9.00 p.m.

This is for your kind information. Please acknowledge the receipt of this letter.

We hope you will find the same in order.

Yours faithfully,
for Orient Bell Limited



Yogesh Mendiratta
Company Secretary & Head - Legal



Encl: as above

Orient Bell Limited

Auditor's Limited Review Report

To The Board of Directors,
Orient Bell Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Orient Bell Limited ("the Company") for the quarter ended **June 30, 2017** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of profit under IND AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by Company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the 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. 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 cause us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular, dated 5th July, 2016 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,

Firm's Registration Number 001478N/N500005

(Sandeep Dinodia)

Partner

Membership Number 083689



Place of Signature: New Delhi

Date: **12 SEP 2017**

Statement of Standalone Unaudited Financial Results For The Quarter Ended June 30, 2017
(₹ in lacs)

S. No.	Particulars	Quarter ended	
		30-06-2017	30-06-2016
(I)	Revenue		
	From sale of product	14,231	14,803
	From other operations	19	13
(II)	Other Income	61	40
(III)	Total Income (I+II)	14,311	14,855
(IV)	Expenses		
	a. Cost of Raw Material Consumed	2,534	2,414
	b. Purchases of Stock In Trade	3,427	4,057
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(458)	(151)
	d. Excise duty on Sales	1,157	1,088
	e. Employees Benefits Expense	1,766	1,628
	f. Depreciation and Amortisation Expense	336	352
	g. Power & Fuel Charges	2,740	2,346
	h. Finance Cost	231	407
	i. Other Expenses	2,131	2,436
	Total Expenses (IV)	13,865	14,575
(V)	Profit from Operations before exceptional Items (III-IV)	447	280
(VI)	Exceptional Items (Refer note 4 below)	1,995	-
(VII)	Profit before Tax (V+VI)	2,442	280
(VIII)	Tax Expense		
	a. Current Tax	143	161
	b. Deferred Tax	(79)	10
	Total Tax Expenses	65	171
(IX)	Net Profit for the period /Year (VII-VIII)	2,377	109
(X)	Other Comprehensive Income (OCI)		
	a. Items that will not be reclassified to Profit & Loss	(36)	(30)
	b. Tax(benefit)/expense on items that will not be reclassified to profit and loss	13	10
	Total Other Comprehensive Income	(24)	(20)
(XI)	Total Comprehensive Income for the period (IX+X)	2,353	89
(XII)	Paid-up equity share capital(face value of ₹ 10 each)	1,419	1,400
(XIII)	Earning per Share		
	a) Basic (amount in ₹)	16.58	0.64
	b) Diluted (amount in ₹)	16.52	0.63

Notes:

- The above results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their meeting held on 12th September, 2017. The financial results for the quarter ended June 30, 2017 have been limited reviewed by the Statutory Auditors of the Company.



Orient Bell Limited

2. The Standalone financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. The Company has adopted Ind AS from April 1, 2017 and accordingly, these standalone financial results together with the results of the comparative previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 1, 2016. The Impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The results for the quarter ended June 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for the quarter ended June 30, 2016 provide a true and fair view of the Company's affairs. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would be finalized and will be subject to audit at the time of annual financial statements for the year ended March 31, 2018.
4. Exceptional items includes profit of ₹ 2,211 Lakhs on sale of investment in Orient Bell Holding Trust during the quarter ended June 30, 2017.
5. The business activity of the Company falls within a single primary business segment viz. 'Ceramic Tiles and Allied Products' and hence there is no other reportable segment as per Ind AS 108 "Operating Segments".
6. Reconciliation of Net Profit after tax as previously reported under Indian GAAP and Ind AS for the quarter ended June 30, 2016 is as under:-

(₹ in Lakhs)

Particulars	Standalone
Net profit as per previous Indian GAAP	98
Other Miscellaneous adjustments	19
Deferred tax impact on above adjustments	(8)
Net profit for the period under Ind AS	109
Other Comprehensive Income/(Loss)	(20)
Total Comprehensive Income as per Ind AS	89

The above reconciliation of net profit after tax under Ind AS of the corresponding quarter with net profit reported under previous GAAP has been reported by the management and have not been subject to limited review or audit.

7. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from Ind AS 101.
8. The figures for the corresponding period/ previous year have been regrouped/rearranged/recasted wherever necessary to make them comparable.

for and on behalf of the Board of
Directors of Orient Bell Limited

Madhur Daga
Managing Director

Place: New Delhi

Date:- 12th September 2017

Orient Bell Limited