

FORM A

1.	Name of the Company	Orient Bell Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not applicable



**Pradeep Dinodia**  
Partner  
S.R. Dinodia & Co.LLP,  
Statutory Auditors



**Mahendra K. Daga**  
Chairman & Managing Director



**N.R. Srinivasan**  
Chairman of Audit Committee Meeting



**K.M. Pai**  
Executive Director & CFO

**ORIENT BELL LIMITED**

CORPORATE OFFICE: Iris House, 16 Business Centre  
Nangal Raya, New Delhi - 110 046, India  
Tel: +91 11 4711 9160, Fax: +91 11 2862 1273

REGD. OFFICE: 8 Industrial Area, Sikandrabad - 203 205 (U.P.) India  
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GIN: L14101UP1977PLC021546

# S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA  
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## Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

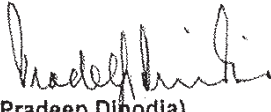
To  
The Board of Directors of Orient Bell Limited

1. We have audited the quarterly financial results of Orient Bell Limited ('the Company') for the quarter ended March 31, 2016 and the year to date results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year- to- date figures upto December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2016 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2015, the audited annual standalone financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results based on our review of the financial results for the nine month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepting in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year-to-date results;
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year- to- date figures upto December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**For S.R. Dinodia & Co. LLP**  
*Chartered Accountants,*  
Firm Registration Number 001478N/N500005

  
(Pradeep Dinodia)  
*Partner*

Membership No. 080617

Place of Signature: Delhi.

Date: 23 MAY 2016

**ORIENT BELL LIMITED**  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON MARCH 31, 2016**

(₹/Lacs)

Sl. No.		Quarter ended			Year Ended	Year ended
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1	<b>Income from operations</b>					
	(a) Gross Sales/Income from operations	22,663	18,475	21,785	75,719	74,972
	(b) Less : Excise Duty	1,675	1,143	1,695	5,530	5,850
	(c) Net Sales/Income from operations	20,988	17,332	20,090	70,189	69,122
	(d) Other Operating Income	(49)	22	121	66	200
	<b>Total Income from Operations (net)</b>	<b>20,939</b>	<b>17,354</b>	<b>20,211</b>	<b>70,255</b>	<b>69,322</b>
2	<b>Expenses</b>					
	a. Cost of Raw Material Consumed	2,856	2,669	3,155	11,148	11,976
	b. Purchases of Stock In Trade	5,712	5,101	4,852	19,107	16,159
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,602	(248)	1,971	1,259	2,118
	d. Employees Cost	1,606	1,673	1,570	6,446	6,170
	e. Depreciation	626	350	525	1,708	1,776
	f. Power & Fuel	2,779	3,746	4,252	15,016	16,654
	g. Other Expenses	3,718	3,352	3,104	12,575	11,662
	<b>Total Expenses</b>	<b>19,899</b>	<b>16,643</b>	<b>19,429</b>	<b>67,259</b>	<b>66,515</b>
3	<b>Profit/ (Loss) from Operations before other income, finance cost and exceptional Items (1-2)</b>	<b>1,040</b>	<b>711</b>	<b>782</b>	<b>2,996</b>	<b>2,807</b>
4	Other Income	92	27	120	182	287
5	<b>Profit/ (Loss) before finance costs and exceptional items (3+4)</b>	<b>1,132</b>	<b>738</b>	<b>902</b>	<b>3,178</b>	<b>3,094</b>
6	Finance Costs	435	487	449	1,881	2,068
7	<b>Profit/ (Loss) from ordinary activities before exceptional items (5-6)</b>	<b>697</b>	<b>251</b>	<b>453</b>	<b>1,297</b>	<b>1,026</b>
8	Exceptional Items	-	-	(1)	-	(1)
9	<b>Profit / (Loss) from ordinary activities before Tax (7-8)</b>	<b>697</b>	<b>251</b>	<b>452</b>	<b>1,297</b>	<b>1,025</b>
10	Tax expenses	362	87	198	653	547
11	<b>Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>335</b>	<b>164</b>	<b>254</b>	<b>644</b>	<b>478</b>
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>335</b>	<b>164</b>	<b>254</b>	<b>644</b>	<b>478</b>
14	Paid up equity share capital (Face Value per share Rs.10/- each)	1,400	1,400	1,382	1,400	1,382
15	Reserves excluding Revaluation Reserves as per balance sheet of previous Accounting year				11,261	10,554
16	i) Earnings Per Share (before extraordinary items) of Rs. 10/- each (not annualized):					
	a) Basic	2.30	1.17	1.86	4.43	3.50
	b) Diluted	2.30	1.17	1.86	4.43	3.50
	ii) Earnings Per Share (after extraordinary items) of Rs. 10/- each (not annualized):					
	a) Basic	2.30	1.17	1.86	4.43	3.50
	b) Diluted	2.30	1.17	1.86	4.43	3.50



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CIN: L14101UP1977PLC021546

STATEMENT OF ASSETS AND LIABILITIES

(₹/Lacs)

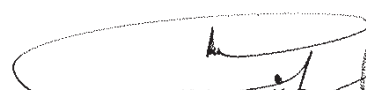
S.No.	Particulars	For the year ended	For the year
		31.03.2016	ended
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders' funds</b>		
	(a) Share Capital	1,400	1,382
	(b) Reserves and surplus	17,388	16,750
	<b>Sub-total - Shareholders' funds</b>	<b>18,788</b>	<b>18,132</b>
(2)	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	5,313	6,201
	(b) Deferred tax liabilities (Net)	935	975
	(c) Other Long term liabilities	24	52
	(d) Long-term provisions	191	146
	<b>Sub-total - Non-current liabilities</b>	<b>6,463</b>	<b>7,374</b>
(3)	<b>Current liabilities</b>		
	(a) Short-term borrowings	6,984	7,783
	(b) Trade payables	10,180	10,291
	(c) Other current liabilities	2,620	4,463
	(d) Short-term provisions	464	311
	<b>Sub-total - Current liabilities</b>	<b>20,248</b>	<b>22,848</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>45,499</b>	<b>48,354</b>

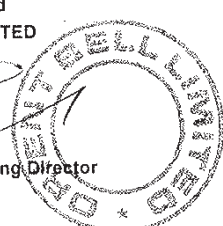
<b>B</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Fixed assets	20,965	22,362
	(b) Non-current investments	2,335	2,023
	(c) Long-term loans and advances	1,054	1,305
	(d) Other non-current assets	54	274
	<b>Sub-total - Non-current assets</b>	<b>24,408</b>	<b>25,964</b>
(2)	<b>Current assets</b>		
	(a) Inventories	8,866	10,173
	(b) Trade receivables	10,581	9,342
	(c) Cash and cash equivalents	632	1,104
	(d) Short-term loans and advances	932	1,717
	(e) Other current assets	80	54
	<b>Sub-total - Current assets</b>	<b>21,091</b>	<b>22,390</b>
	<b>TOTAL ASSETS</b>	<b>45,499</b>	<b>48,354</b>

Notes :

1	The Board of Directors has recommended a dividend of 5% (₹ 0.50 per share of ₹ 10 each) for the financial year ended on 31.03.2016 subject to approval of shareholders in the Annual General Meeting.
2	Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the respective financial years.
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. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
5	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 23.05.2016.

By order of the Board  
FOR ORIENT BELL LIMITED

  
Mahendra K. Daga  
Chairman & Managing Director



Place: New Delhi  
Date: May 23, 2016