

Ref: NSE/LIST/141085-Q

July 26, 2011

The Managing Director
Bell Ceramics Limited
78/79, Surya Kiran Complex,
Opp. Bankers Heart Institute,
Old Padra Road,
Vadodara - 390007

Kind Attn: Mr. K. M. Pai

Dear Sir,

Sub.: Application under clause 24(f) of the Listing Agreement

We are in receipt of your letter enclosing draft Scheme of Amalgamation of Bell Ceramics Limited and Orient Ceramics and Industries Limited pursuant to Sections 391 to 394 and other applicable provisions of the Companies Act, 1956.

We have perused the draft Scheme of Amalgamation and the related documents/details submitted by you including the confirmation of the Managing Director that the Scheme so submitted does not in any way violate, over-ride or circumscribe the provisions of Securities Laws or the Stock Exchange requirements.

Accordingly, we do hereby convey to you our 'no-objection' with limited reference to those matters having a bearing on listing / delisting / continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

Yours faithfully,
For National Stock Exchange of India Limited


Johnson Joseph
Chief Manager

H.S.
P.S. Checklist of all the further issues is available on website of the exchange at the following URL
http://www.nseindia.com/content/equities/eq_checklist.htm.