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New Delhi : 27.01.2022

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

**Stock Code - 530365**

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

**Stock Code: ORIENTBELL**

**SUB: INVESTOR PRESENTATION FOR THE QUARTER & NINE MONTHS ENDED 31.12.2021**

Dear Sir/ Madam,

Please find enclosed herewith Investor Presentation of Orient Bell Ltd. highlighting the performance of the Company during the quarter & nine months ended 31<sup>st</sup> December, 2021.

Kindly take the same on record.

Yours faithfully,

For Orient Bell Limited



Yogesh Mendiratta  
Company Secretary & Head - Legal

Encl: as above

**Orient Bell Limited**



## Quarterly Update

Investor Presentation  
Q3FY22



# Disclaimer

This presentation may contain certain forward-looking statements relating to Orient Bell Ltd. and its future business, development and economic performance. These statements include descriptions regarding the intent, belief or current expectations of the Company, its subsidiaries and associates and their respective directors and officers with respect to the results of operations and financial condition of the Company, subsidiary or associate, as the case may be.

Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to (1) competitive pressures; (2) legislative and regulatory developments; (3) global, macroeconomic and political trends; (4) fluctuations in currency exchange rates and general financial market conditions; (5) delay or inability in obtaining approvals from authorities; (6) technical developments; (7) litigation; (8) adverse publicity and news coverage, which could cause actual development and results to differ materially from the statements made in this presentation.

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# OrientBell Limited – a leading manufacturer of tiles



44

Years in  
Ceramics Industry



5

3 State-of-the-art own Facilities  
2 JV Facilities

- Sikandrabad, UP - 14.1 MSM\*
- Hoskote, KAR - 4.8 MSM
- Dora, GUJ - 2.4 MSM
- Morbi, GUJ - 10.0 MSM



+31

Million sqmt Annual  
Capacity (including JV)



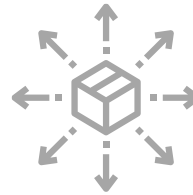
Strong Balance sheet with  
**Zero Net Debt**



3,000+

SKUs

- Ceramic
- Vitrified
- Double Charge
- Cool Tile
- Pavers
- Germ Free Tile
- Anti Static
- Big Slabs
- Scratch Free



276

Tile Boutiques  
(Experience Centre)



2000+

Business Partners

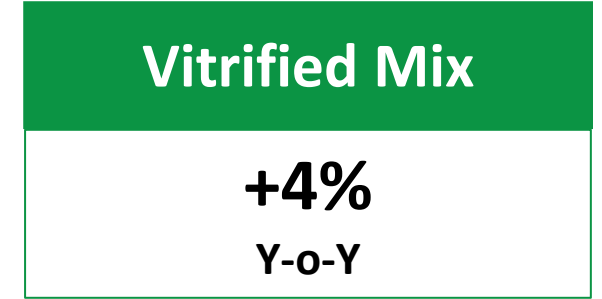
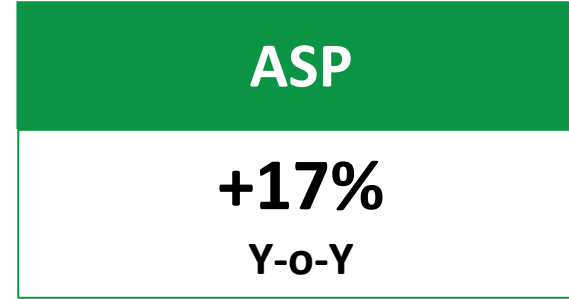
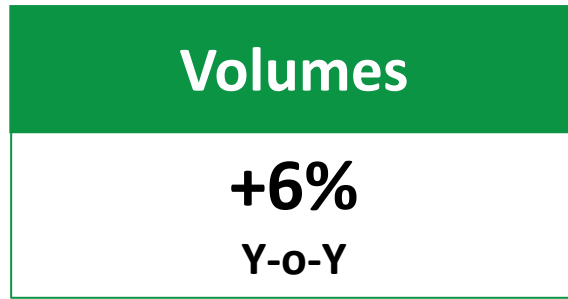
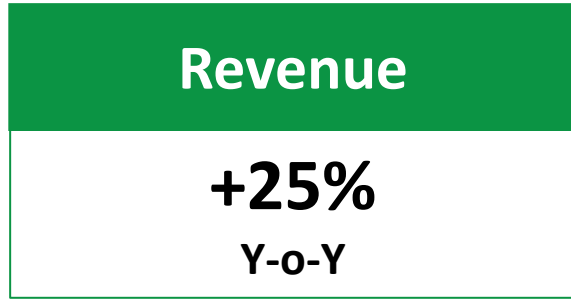
\*Post completion of Modernization of MP-1 wall plant at Sikandrabad, UP in Q3FY22.

# Business Environment – Q3FY22

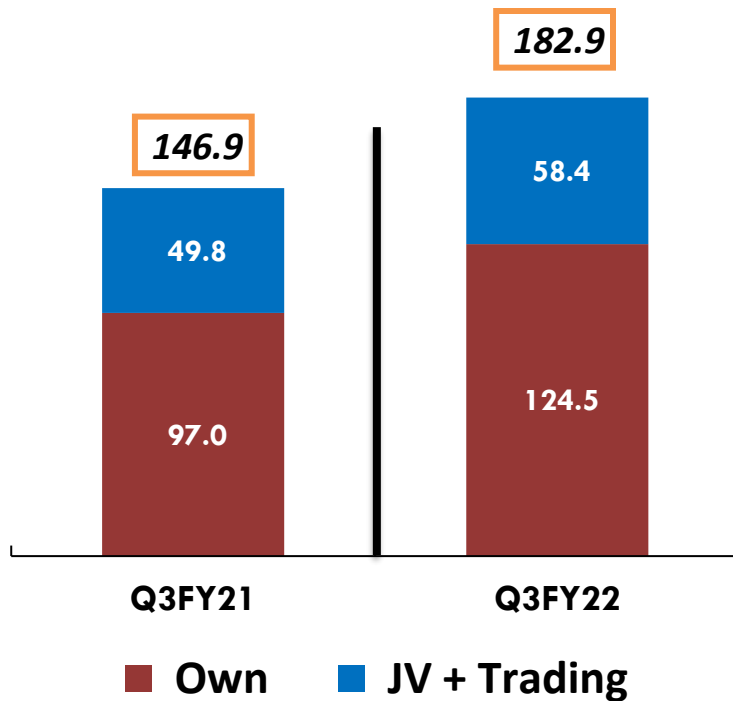
- Domestic Demand –
  - Resilient October but relatively milder November and December post price hikes amidst spiraling increase in gas and other input costs.
  - More stringent pollution curbs imposed in Delhi NCR from end October impacting construction activities in North.
  - Overall Q3 revenues higher y-o-y – gains on both volumes and ASP
- Exports – Non-availability of containers/higher ocean freights and closure of certain geographies post Covid resurgence impacted trade.
- New capacity additions, container freights and energy costs development hereon & sustenance of demand post the partial lockdowns imposed by states recently amidst the 3<sup>rd</sup> Covid wave holds cues for Q4.



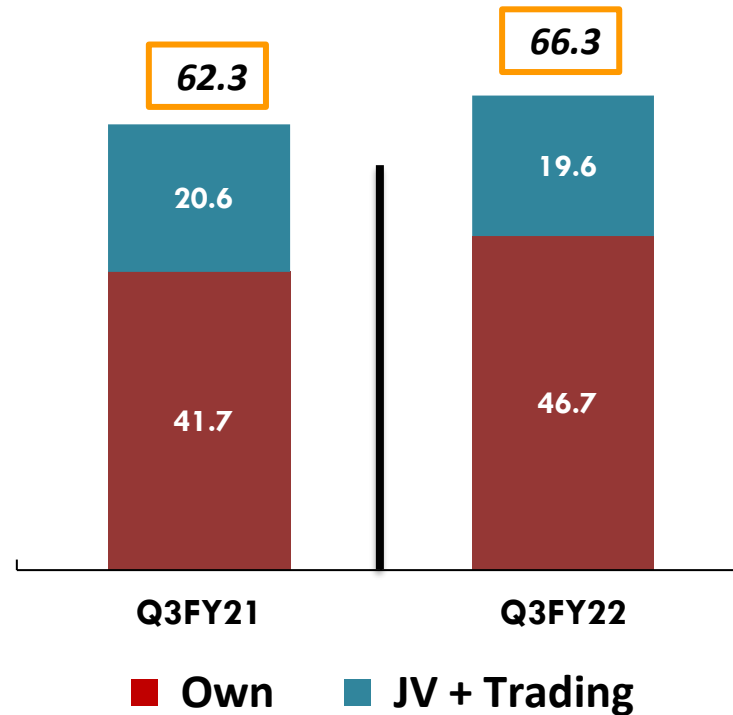
# Q3FY22 – Revenue Development



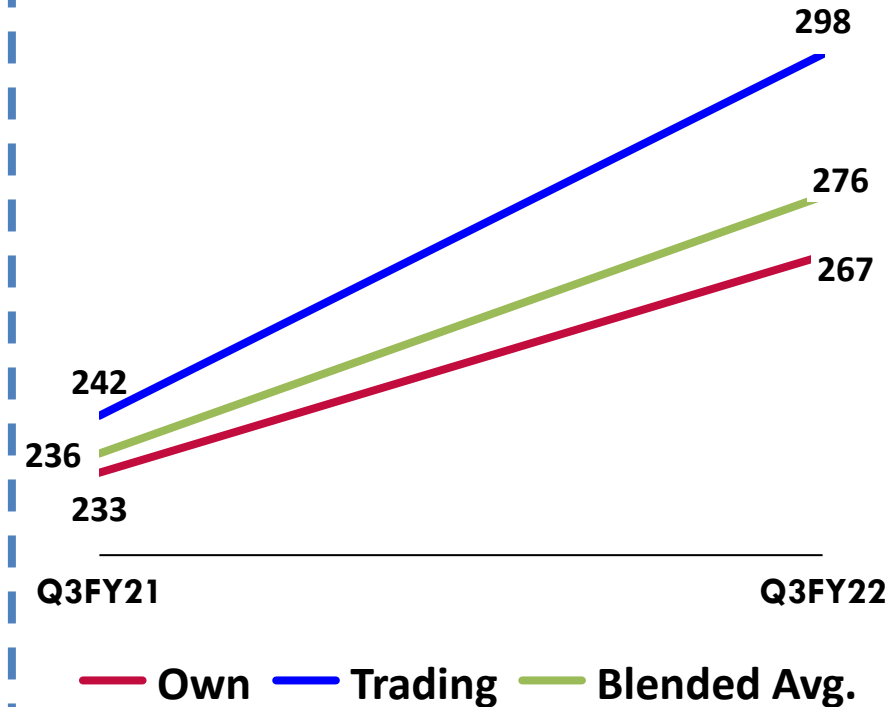
Revenue (Rs Cr.)



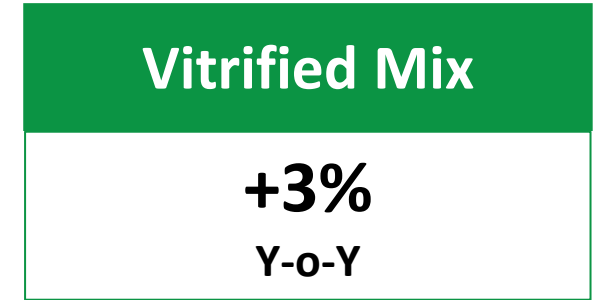
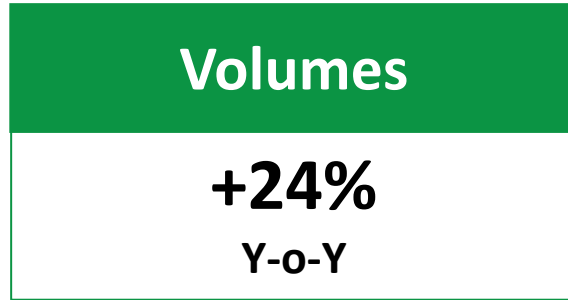
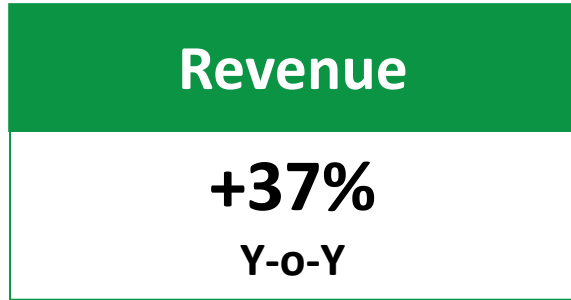
Volume (Lac m<sup>2</sup>)



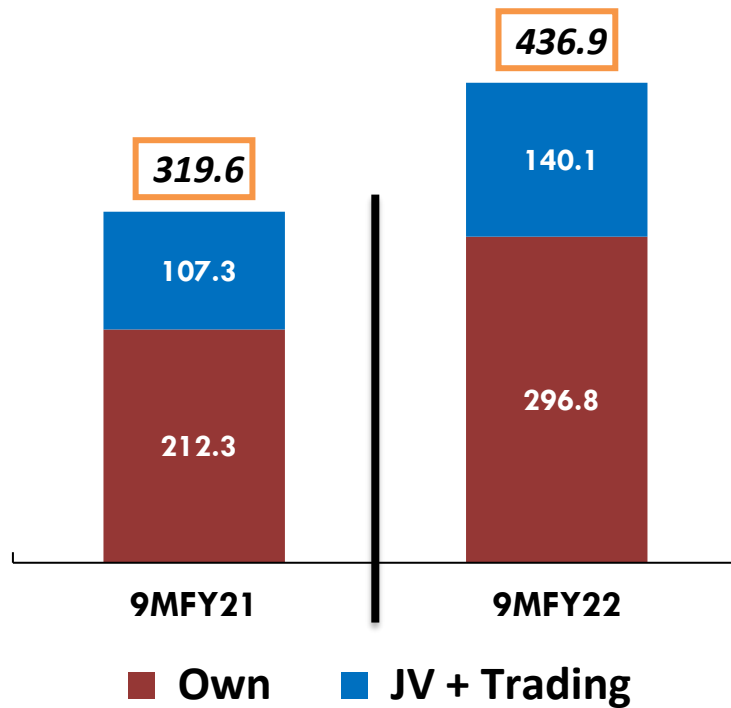
ASP (In Rs. per m<sup>2</sup>)



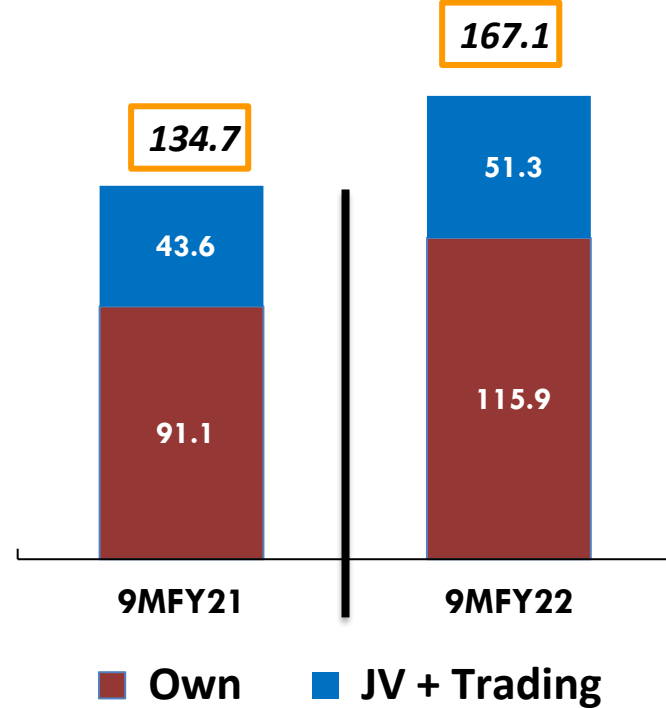
# 9MFY22 – Revenue Development



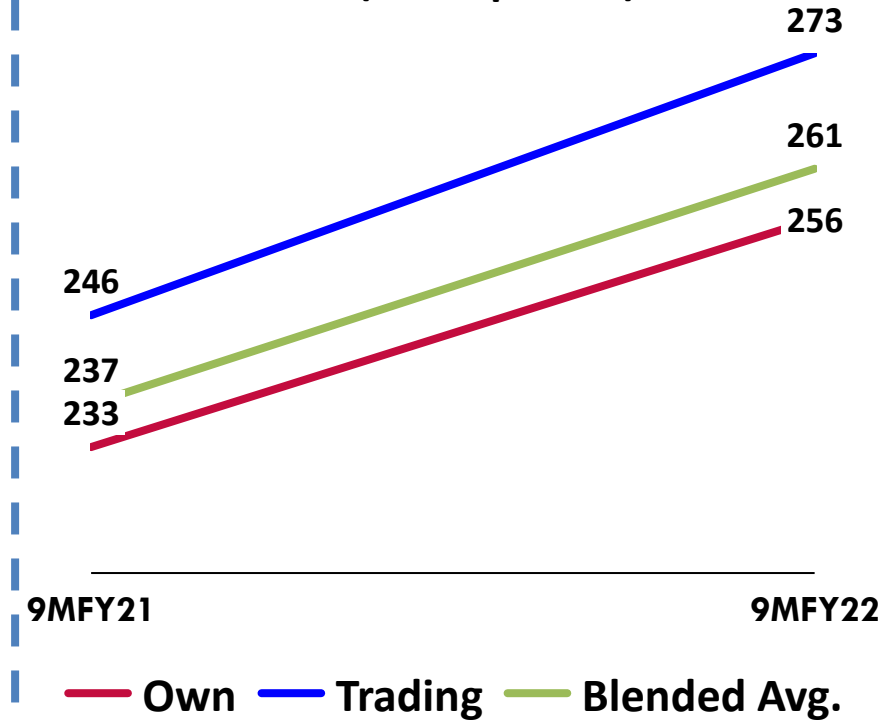
Revenue (Rs Cr.)



Volume (Lac m<sup>2</sup>)



ASP (In Rs. per m<sup>2</sup>)



# Operational Highlights of Q3FY22

<p><b>People</b></p>	<ul style="list-style-type: none"> <li>Continued to invest on people – sales and manufacturing ramped up.</li> <li>Learning &amp; Development – Training Man Hours crossed 4000 in 9MFY22.</li> <li>Zero major accidents.</li> </ul>
<p><b>Product</b></p>	<ul style="list-style-type: none"> <li>Continue Filling up portfolio gaps.</li> <li>~110 new SKUs launched in Q3FY22, found increasing acceptance with CPs.</li> <li>NPD contributed to 16% of Revenues in Q3.</li> <li>Continue to build and launch more digital campaigns.</li> </ul>
<p><b>Brand Building</b></p>	<ul style="list-style-type: none"> <li>Marketing Investments increased further : +50% vs. Q3FY21 and also increased sequentially by ~30%.</li> </ul>
<p><b>Sales</b></p>	<ul style="list-style-type: none"> <li>ASP higher by 17% y-o-y – 1/4<sup>th</sup> due to better product profile and balance due to price increase.</li> <li>Vitrified ratio improved by 4% vs LY Q3.</li> <li>27 net OBTB's added. Total Active Count is now 276.</li> <li>Ashwamedha Project 3.0 – 112 CPs added/revived.</li> </ul>
<p><b>Manufacturing</b></p>	<ul style="list-style-type: none"> <li>Capacity Utilization +91%.</li> <li>Modernization of MP-1 Wall plant (adding 0.7 MSM capacity p.a.) completed within Q3FY22.</li> <li>Projects for Debottlenecking of MF-4 (adding 0.7 MSM capacity p.a.) – expected completion Q1FY23.</li> <li>New Projects announced in Oct-21 also on track : Conversion of Dora plant from Ceramic to Vitrified Floor (expected to be completed by Q1FY23) and Upgradation of Line-1 at Hoskote Plant (expected to be completed by Q3FY23) – combined incremental volume potential of ~3MSM p.a.</li> </ul>

Ashwamedha – CP addition project

NPD (New Products): SKU's Launched during last 4 Qtrs.



# Consolidated Abridged Income statement

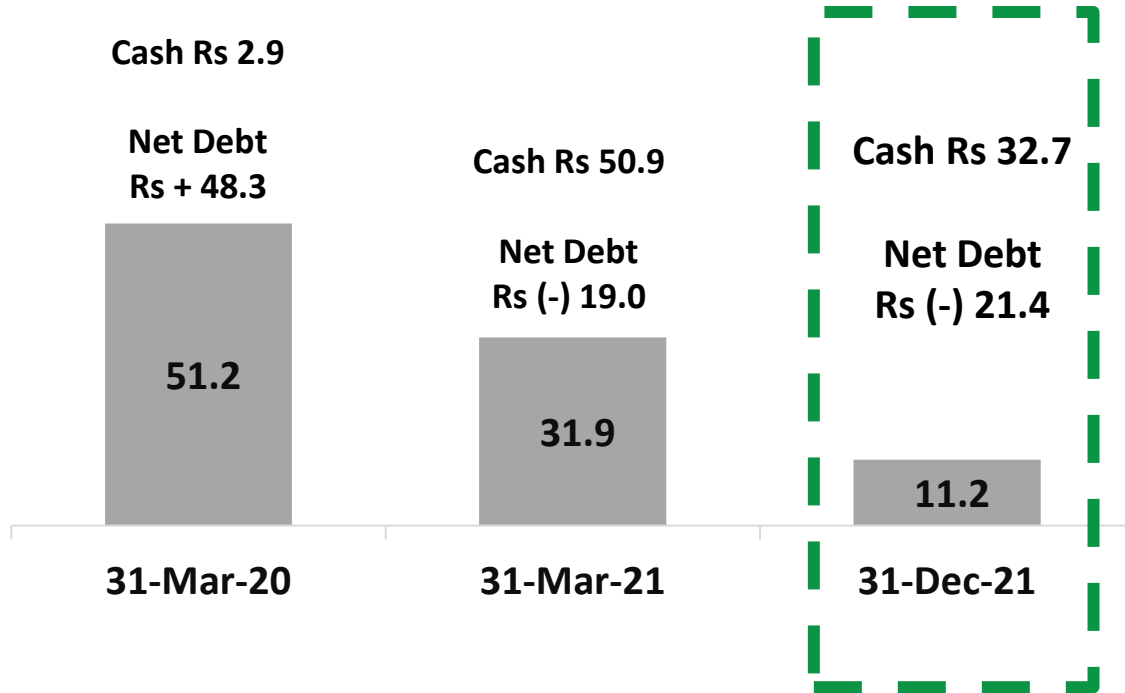
(Rs. Crore)	Quarter Ended			9M Ended		
	Q3FY21	Q3FY22	Y-o-Y	9MFY21	9MFY22	Y-o-Y
Revenue from Operations	147.9	184.0	24.4%	321.0	438.4	36.6%
Other Income	0.5	1.0	107.5%	4.0	2.3	-41.7%
Operating Expenses	132.6	165.0	24.4%	307.5	408.6	32.9%
<b>EBITDA</b>	<b>15.7</b>	<b>19.9</b>	<b>26.8%</b>	<b>17.5</b>	<b>32.1</b>	<b>83.4%</b>
<b>EBITDA Margin%</b>	<b>10.6%</b>	<b>10.8%</b>	<b>0.2%</b>	<b>5.5%</b>	<b>7.3%</b>	<b>1.9%</b>
Depreciation and Amortisation	5.1	5.7	12.7%	15.2	15.1	-1.0%
<b>EBIT</b>	<b>10.6</b>	<b>14.2</b>	<b>33.6%</b>	<b>2.3</b>	<b>17.0</b>	<b>646.4%</b>
Interest and Financial Charges	1.2	0.7	-43.3%	4.5	3.0	-34.5%
Share of profit/(loss) of Associates	<b>0.4</b>	<b>0.5</b>	9.9%	<b>0.4</b>	<b>0.8</b>	102.6%
<b>Profit Before Tax(PBT)</b>	<b>9.8</b>	<b>14.0</b>	<b>42.2%</b>	<b>-1.8</b>	<b>14.9</b>	<b>915.4%</b>
PBT Margin %	6.6%	7.6%	1.0%	-0.6%	3.4%	4.0%
Tax Expenses	2.3	1.9	-18%	-1.3	-0.8	37.5%
<b>Profit After Tax(PAT)</b>	<b>7.5</b>	<b>12.1</b>	<b>60.7%</b>	<b>-0.6</b>	<b>15.7</b>	<b>2818.2%</b>
<b>PAT Margin %</b>	<b>5.1%</b>	<b>6.6%</b>	<b>1.5%</b>	<b>-0.2%</b>	<b>3.6%</b>	<b>3.8%</b>

- Revenue increase led by New Products, Improved Product Mix, ASP increase, Channel Expansion and OBTB additions : Q3FY22 +25% y-o-y ; 9MFY22 +37% y-o-y
- Despite rising Energy and other Costs, consistent improvement in consumption KPI's and operating leverage led to improved profitability margins vs. LY

# Debt & Working Capital

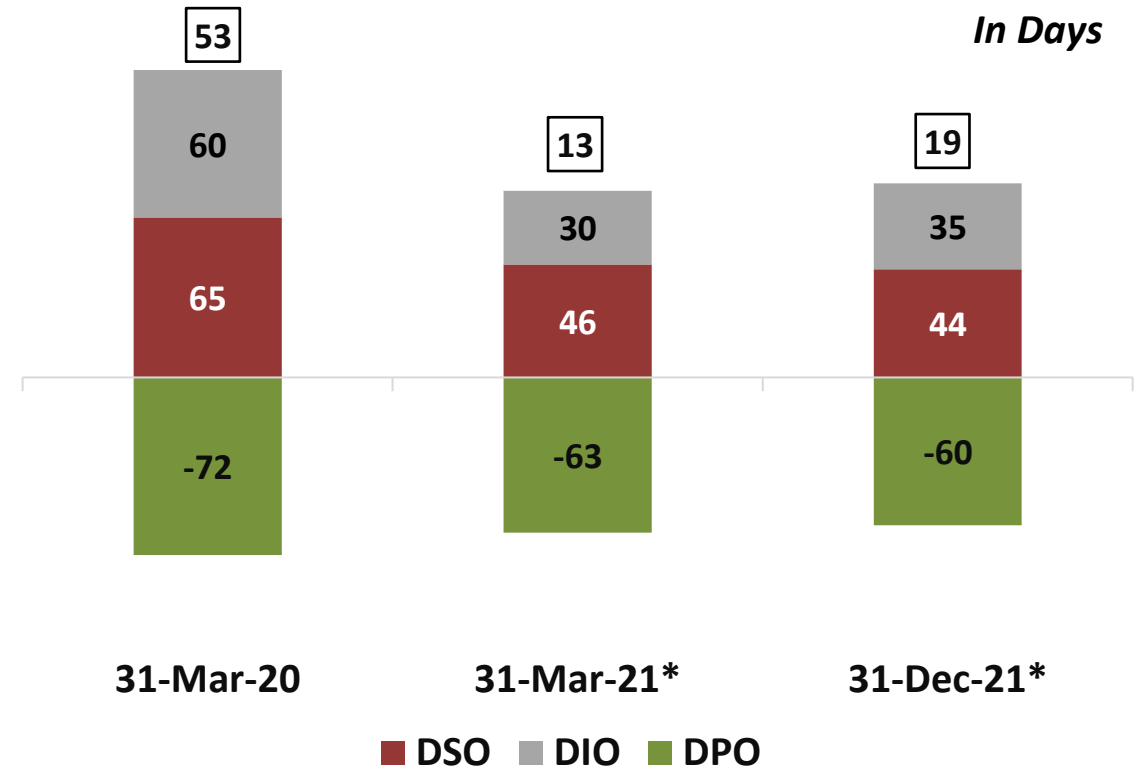
## Debt

Rs. Crores



## Working Capital

In Days



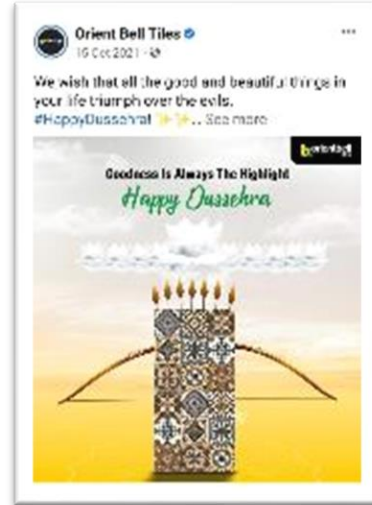
\*based on quarterly Sales/COGS as applicable

- Cash Conversion cycle continues to be < 20 days.
- Debt reduction continued during 9MFY22 despite increased strategic investments towards capex and branding – we also continued to remain “NET CASH POSITIVE”.

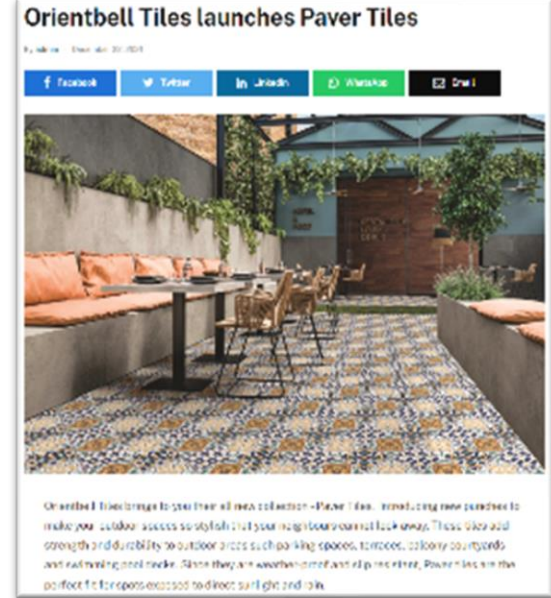
# Build Brand Awareness and Digital Preference



Policymakers', builders', customers' - every point of view is discussed in the third episode of 'Building A New India', releasing this S... See more



*Continued our highly efficient digital outreach to connect with key focused groups.*



## ARCHITECT and INTERIORS INDIA



*Meet consumers where they are with content that they can engage with.*





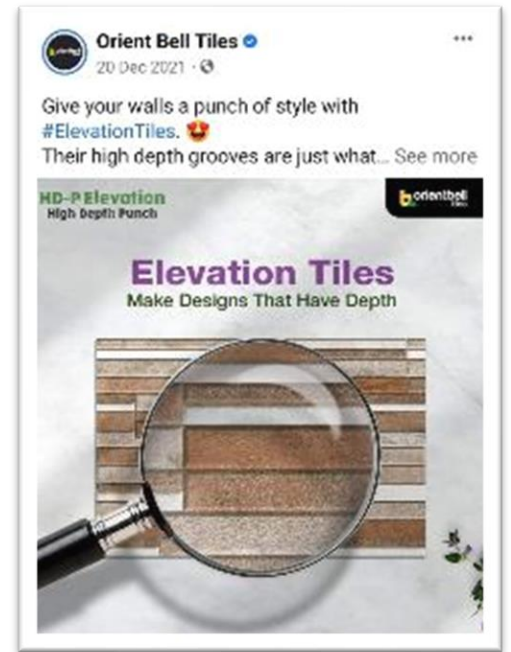
## COMMERCIAL DESIGN

### Orientbell Tiles launches Inspire Art Collection – Glazed Vitrified Tiles Decor Collection

By Staff Writer | October 29, 2021 **SHARE**    

Inspire Art by Orientbell Tiles is the latest tile range launched as an organic extension of their INSPIRE Series of glazed vitrified tiles. Inspired by nature and crafted for flooring greatness, this collection hosts a range of tiles inspired by Moroccan Art, Floral Designs, Geometric Patterns, the art of Rangoli and much more.

This new collection is available in both matte and glossy finishes for an ultra-sophisticated look. Crafted using a matching base tile. The tiles have been designed to make any wall stand out, giving your home a stunning revamped look in the process. The collection features a muted yet rich combination of colors – beige, brown and white, and white adorned with a Gloss-like finish that can be used in your décor for feature walls, kitchen splash backs, pattern floor tiles or even mosaics and riveting monochromatic patterns. They also boast interesting, geometric patterns and beautiful handmade encaustic décor tiles that can be used in any interior or exterior wall



<https://www.commercialdesignindia.com/uncategorized/10025-orientbell-tiles-launches-inspire-art-collection-glazed-vitrified-tiles-decor-collection>

<https://interiorsndecor.com/2021/12/22/orientbell-tiles-launches-paver-tiles/>

# Recognition of our People Practices



**orientbell tiles**

## ASIA PACIFIC HRM CONGRESS

Certified by World Federation of HR Professionals

AWARDS PRESENTED TO

**CEO with HR Orientation**  
for driving people first Culture

**TOP HR Innovator**  
for contributing value & showcasing best HR practices



*Aditya Gupta*  
CHIEF EXECUTIVE OFFICER



*Ajay Srivastava*  
CHIEF HUMAN RESOURCES OFFICER



**Safety and well being of employees is our No. 1 priority**



# Historical Financial performance

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# Historical consolidated profit & loss statement

(Rs. Crores)

Header	FY19	FY20	FY21
<b>Revenue from operation</b>	<b>571.1</b>	<b>492.3</b>	<b>502.5</b>
Other Income	1.9	5.3	1.9
Cost of Goods Sold	256.7	236.3	238.9
Employee Benefit Expense	75.7	73.6	79.2
Other Expenses	201.8	156.4	149.2
<b>Total Operating Expenses</b>	<b>534.1</b>	<b>466.2</b>	<b>467.3</b>
<b>EBITDA</b>	<b>39.0</b>	<b>31.3</b>	<b>37.0</b>
<b>EBITDA margin</b>	<b>6.8%</b>	<b>6.4%</b>	<b>7.4%</b>
Interest	8.7	8.1	5.7
Depreciation	16.5	20.6	20.6
Share of profit/(loss) of Associates	0.4	0.3	0.7
Exceptional Item	-	-	-
<b>PBT</b>	<b>14.1</b>	<b>2.9</b>	<b>11.4</b>
Tax Expenses (Credits)	4.8	-4.2	3.8
<b>PAT</b>	<b>9.3</b>	<b>7.1</b>	<b>7.7</b>
<b>PAT Margin</b>	<b>1.6%</b>	<b>1.4%</b>	<b>1.5%</b>

# Consolidated balance sheet

(Rs. Crores)

Header	Mar'19	Mar'20	Mar'21
Share Capital	14.2	14.3	14.4
Reserves	218.3	225.3	234.9
<b>Shareholders' Funds</b>	<b>232.6</b>	<b>239.6</b>	<b>249.3</b>
Long Term Borrowings	45.1	33.4	24.4
Lease Liabilities	-	7.9	6.1
Other Long Term Financial liabilities	10.4	10.5	11.2
Deferred Tax Liabilities	27.2	22.0	21.3
Long Term Provisions	2.4	1.5	1.8
<b>Total Non-Current Liabilities</b>	<b>85.1</b>	<b>75.2</b>	<b>64.8</b>
Trade Payables	70.9	77.3	97.2
Lease Liabilities	-	2.2	1.9
Other Current Liabilities	26.6	19.4	20.2
Short Term Provisions	0.6	0.4	1.1
Short Term Borrowings	43.0	6.0	-
<b>Total Current Liabilities</b>	<b>141.0</b>	<b>105.3</b>	<b>120.3</b>
<b>Total Liabilities</b>	<b>458.7</b>	<b>420.2</b>	<b>434.4</b>

Header	Mar'19	Mar'20	Mar'21
Fixed Assets incl. CWIP	239.8	225.5	201.1
Right-of-use assets	-	7.9	6.0
Non-Current Investments	6.7	7.0	7.6
Other Non Current Assets	4.1	4.0	6.0
<b>Total Non-Current Assets</b>	<b>250.6</b>	<b>244.4</b>	<b>220.7</b>
Inventories	85.5	80.6	60.2
Trade Receivables	116.2	86.9	92.6
Cash and Bank	3.5	3.0	51.0
Other Current Assets	2.9	5.3	9.9
<b>Total Current Assets</b>	<b>208.1</b>	<b>175.8</b>	<b>213.7</b>
<b>Total Assets</b>	<b>458.7</b>	<b>420.2</b>	<b>434.4</b>

# Thank You

## **Orient Bell Limited**

Mr. Himanshu Jindal – CFO

Mr. Ashish Kapur – AGM Treasury, Investor Relations & Corporate Finance

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## **Pareto Capital (Investor Relations)**

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