



OBL:HO:SEC:00:

New Delhi : 25.07.2023

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 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A Of Schedule III of the said Regulations for the quarter ended on 30th June, 2023

Dear Sir/ Madam,

This is with reference to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulations.

Please find enclosed herewith Investor Presentation of Orient Bell Ltd. highlighting the performance of the Company during the quarter ended 30th June, 2023.

Kindly take the same on record.

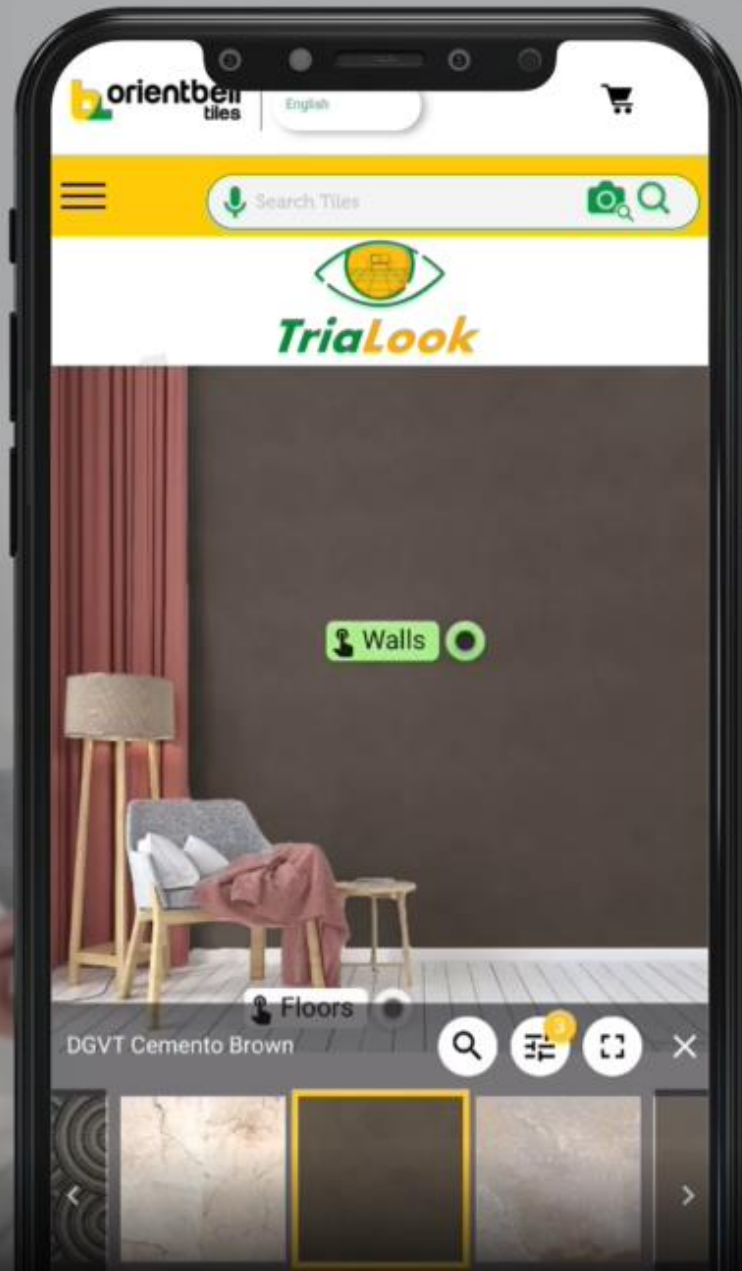
Yours faithfully,

for Orient Bell Limited

Yogesh Mendiratta
Company Secretary & Head - Legal

Encl: as above

Orient Bell Limited



*Leaner,
Stronger &
Future Ready*

Investor Presentation
Q1FY24

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



46

Years in
Ceramics Industry



5

3 State-of-the-art own Facilities
2 AE* Facilities

- Sikandrabad, UP - 14.8 MSM
- Hoskote, KAR - 6.6 MSM
- Dora, GUJ - 2.2 MSM
- Morbi, GUJ - 10.0 MSM



+33.6

Million sqmt Annual
Capacity (including AE*)



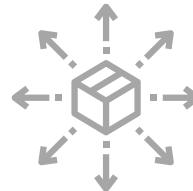
Strong Balance sheet



3,000+

SKUs

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



356

Tile Boutiques
(Experience Centre)

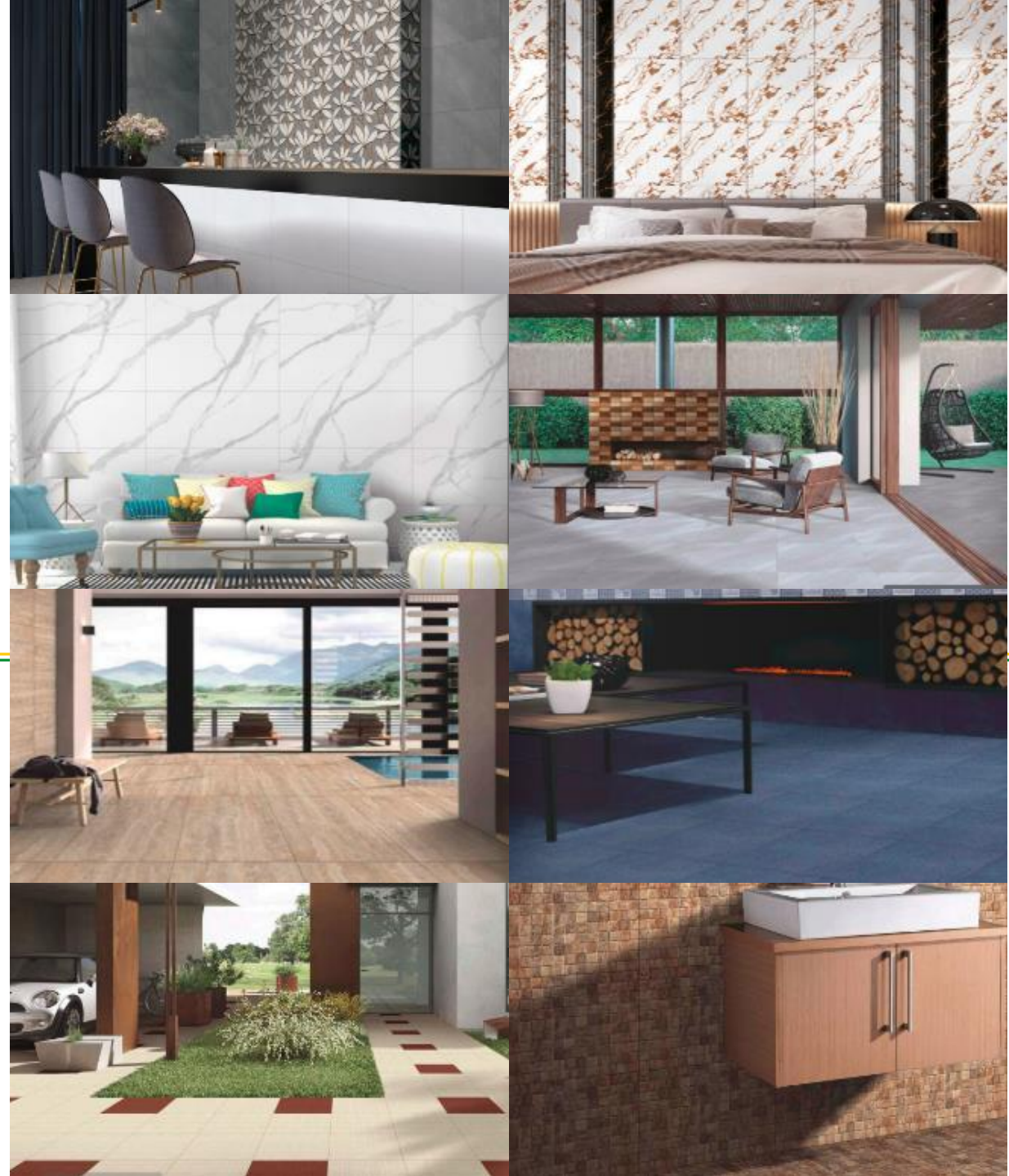


2000+

Business Partners

*AE = Associate entities

Business Environment, Financial & Operational Highlights



Business Environment- Q1FY24

■ Domestic Demand –

- No material improvement yet – demand from retail continues to be tepid.
- Over 200 Morbi units closed down over last six quarters
- Reducing gas prices at Morbi enabling heavy discounting.
- Narrowing price gap between ceramic & GVT accelerating shift to GVT.
- Private projects – strong order pipeline

■ Morbi –

- **Exports** +29% y-o-y
- **Current Capacity Utilization at Morbi** ~70-75% (*after removing closed unit capacity from denominator*).

■ Gas Costs – Softening but much more slowly for OBL vs Morbi.

Operational Highlights of Q1FY24

People

L&D >4000 Hrs

Safety

NIL accidents

Brand Investments

3.4% of sales -
at par with LY

OBTX

Active Count 356
- 41% of total sales

CP Connect

Focused weak market
visits

Vitrified Mix

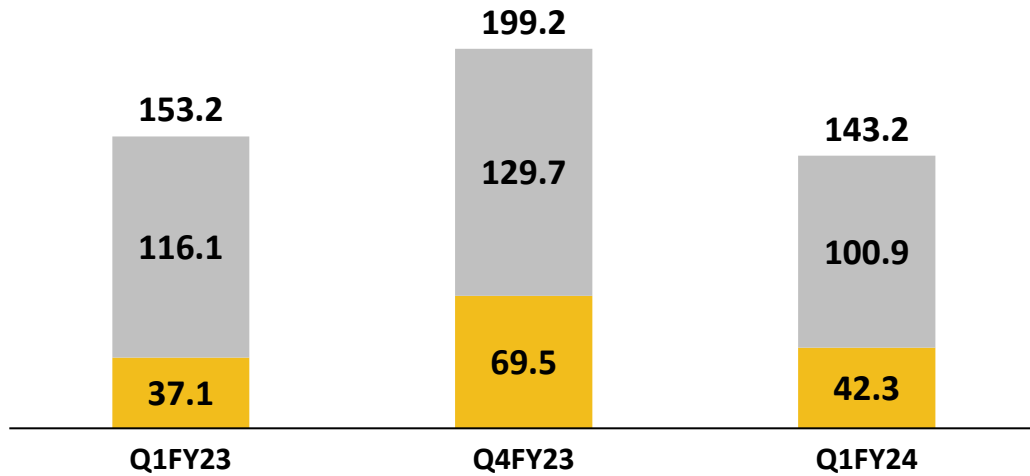
46% of total sales
(+7.0% y-o-y)

GVT Salience

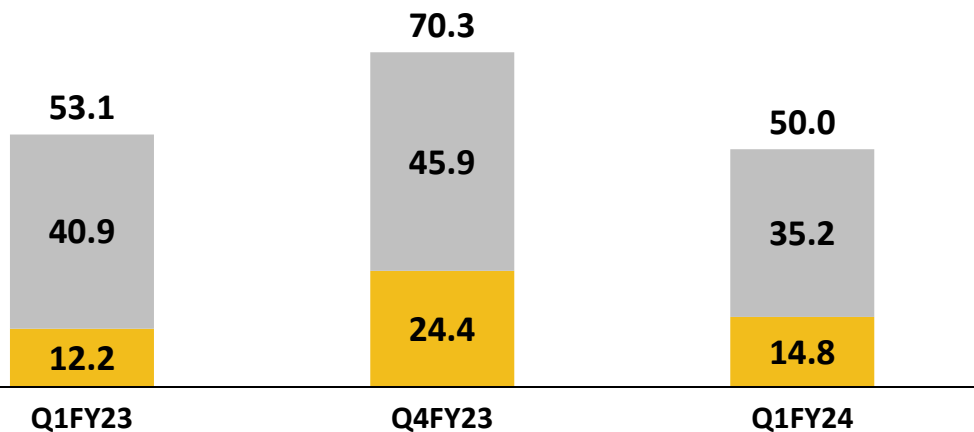
27% of total sales
(+4.3% y-o-y)

Quarterly Highlights – Revenues

Revenue (Rs. crores)



Volume (Lakh m²)



Own JV + Trading

ERP Migration – One-Off Event impacting Q1

- *ERP migration planned for Q1*
- *Despite elaborate planning, technical glitches led to unplanned delays in dispatch & invoicing.*
- *Impacted sales & operations ~ 2 – 3 weeks*
- *Challenges largely arrested now.*

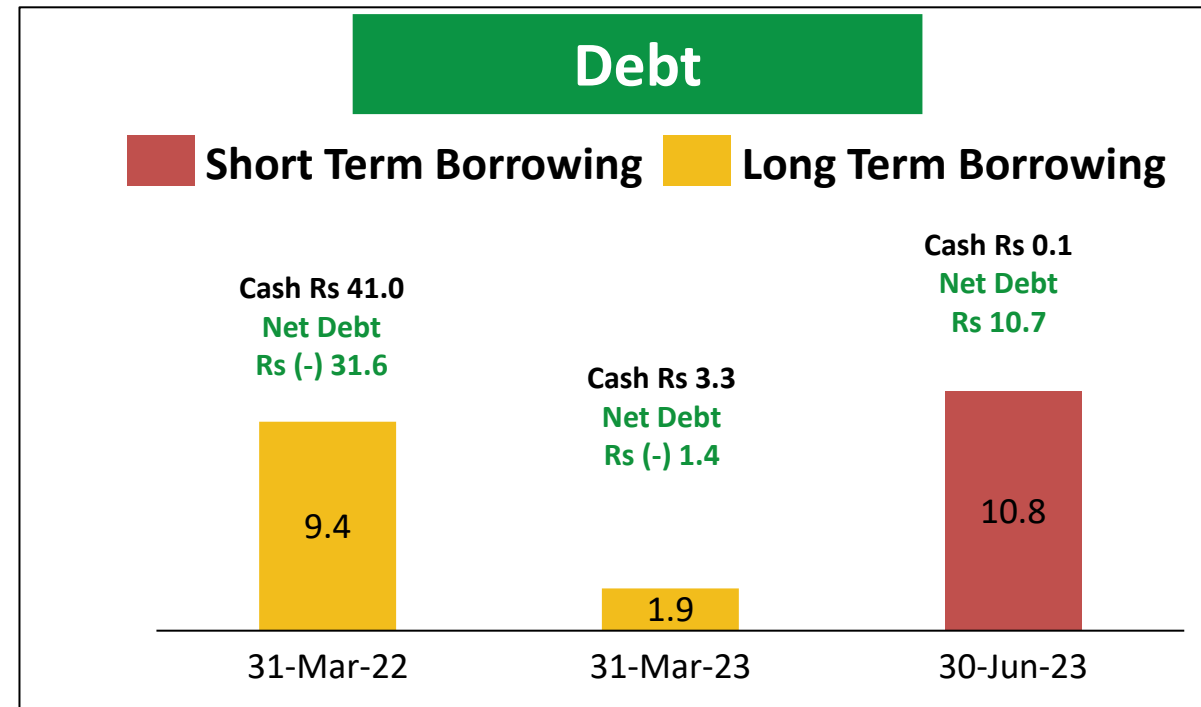
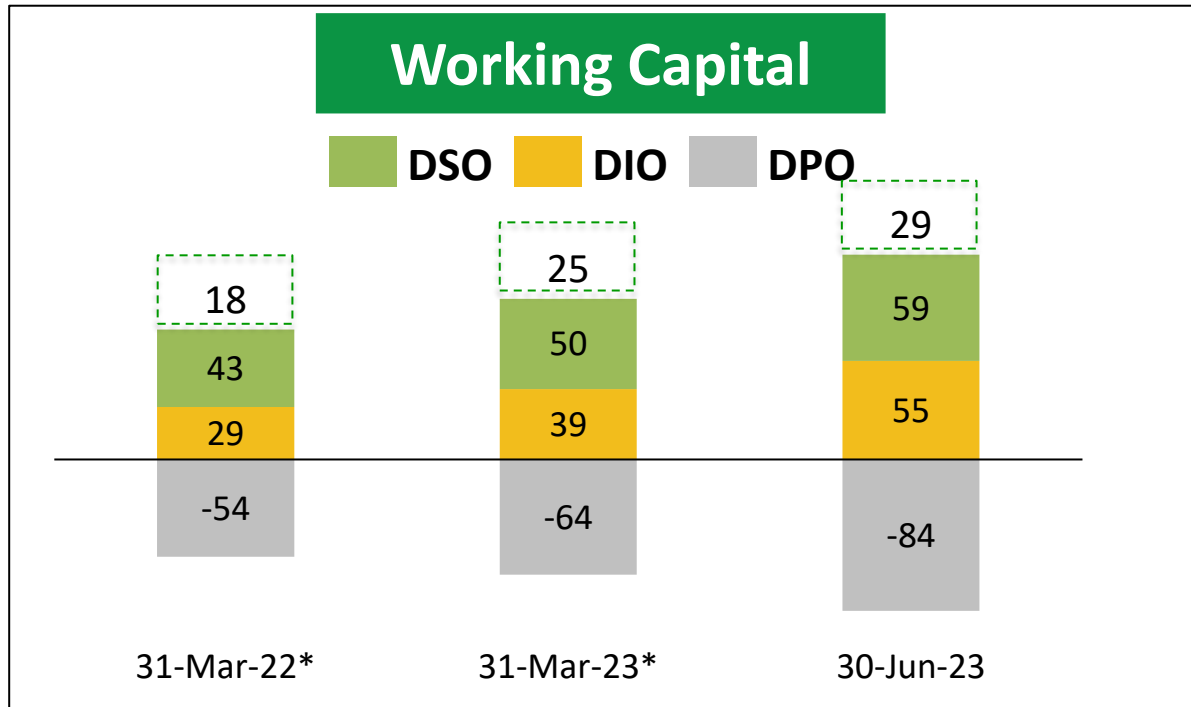
Consolidated Abridged Income Statement

(Rs. Crore)	Quarter Ended				
	Q1 FY23	Q4 FY24	Q1 FY24	Q-o-Q	Y-o-Y
Income from Operation	153.2	199.3	143.2	-28.1%	-6.5%
Other Operating Income	1.3	1.1	0.9	-11.8%	-28.3%
Revenue from Operation	154.5	200.3	144.1	-28.1%	-6.7%
Other Income	2.1	1.0	1.1	16.8%	-46.8%
Cost of Goods sold*	91.6	136.1	94.2	-30.8%	2.8%
Gross Margin	61.5	63.1	49.0	-22.4%	-20.4%
Gross Margin%	40.2%	31.7%	34.2%	2.5%	-6.0%
Other Operating Expenses	50.4	51.0	47.0	-7.9%	-6.8%
EBITDA	14.6	14.1	4.1	-71.3%	-72.2%
EBITDA Margin%	9.5%	7.1%	2.8%	-4.3%	-6.7%
Depreciation and Amortisation	4.9	5.3	5.4	1.8%	10.8%
EBIT	9.7	8.9	-1.3	-115.0%	-113.6%
Interest and Financial Charges	0.7	0.6	0.5	-23.7%	-26.0%
Share of profit/(loss) of Associates	0.2	0.2	0.1	-68.5%	-68.1%
Profit Before Tax(PBT)	9.3	8.5	-1.7	-120.5%	-118.6%
PBT Margin %	6.1%	4.2%	-1.2%	-5.5%	-7.3%
Tax Expenses	2.3	2.1	-0.4	-119.8%	-118.1%
Profit After Tax(PAT)	7.0	6.3	-1.3	-120.7%	-118.7%
PAT Margin %	4.6%	3.2%	-0.9%	-4.1%	-5.5%

- *One time impact of ERP migration impacted revenues & thus overall profitability in Q1FY24.*
 - *Increased Trading Mix - ~30% vs. 24% LY*
 - *Q1FY23 baseline also had a favourable impact from opening inventory produced/procured at lower cost from 2HFY22 – not available in Q1FY24.*
 - *Lower volumes also impacted consumption efficiencies and fixed cost absorption during Q1.*
- *Gross Margin however improved sequentially by 250 bps with improved lower fuel and other costs.*

*Material Consumed, Trading purchase, change in inventories and power and fuel

Strong Debt Profile & Working Capital Cycle



*Calculated on the basis of Q4`

- Working Capital requirements continue to increase – CCC still < 30 days
- Overall liquidity remains comfortable –
 - Old Term loan for Sikandrabad GVT (MF4) project was fully repaid in Q1FY24.
 - New cheaper & more flexible working capital arrangements in place to support next phase of Growth for OBL.
 - Financial closure of new Dora GVT Line-2 also completed.

1. Day Sales Outstanding (DSO) and Days Inventory Outstanding (DIO) computed on the basis of sales while Days Payable Outstanding (DPO) derived using Cost of Goods Sold.
 2. Working Capital Cycle or Cash Conversion Cycle (CCC) Days = DSO + DIO-DPO.

Company Initiatives



Update on Dora GVT Line – 2 project

GVT Line Project (Line-2) for 3.3 MSM capacity p.a. at Dora to support “Scale Up” in the Bigger and High Growth markets in South & West -

“ON TRACK”

Total investment ~Rs. 76 Crores and the plant is expected to commence operations by Q3FY24.

We continued celebrating our unique tiles

Orient Bell Tiles 23 Jun · 🌐

Bring serene spiritual vibes to your #GharKaMandir with our Pooja Room Tiles collection. ✨

Explore the stunning collection online at <https://www.orientbell.com/>

#PoojaRoomTiles #orientbelltiles



Bring Harmony & Devotion To Your Pooja Room

ORIENT BELL TILES Home improvement [Learn more](#)

184k 6.2k comments · 596 shares

Orient Bell Tiles 11 May · 🌐

We have some exciting news to share with you. [Gaurav Khanna](#), the lead actor of India's number one TV show "Anupamaa," has recently tested out Orientbell's cool tiles.

So what did he have to say about Orientbell's cool tiles? Well, let's just say he was amazed by the incredible temperature difference between these tiles and a regular cemented floor. But don't take our word for it - you've got to see it to believe it.

#Orientbell #Tiles #CoolTiles #GauravKhanna



To get Sample of **Cool** tiles
WhatsApp "Cool tile sample"
on 8750733333

orientbell.com
Orientbell Tiles x Gaurav Khanna | Cool Tiles [Order Now](#)

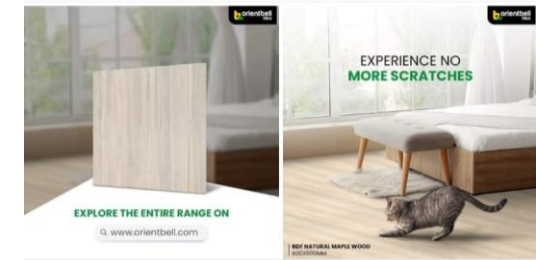
1.1k 68 comments · 92 shares · 408k views

Orient Bell Tiles 26 May · 🌐

Let your cat out into your favourite room, worry-free! Check out Orientbell's range of Forever Tiles which are anti-scratch and have been made using high-quality materials. Explore the collection here:

<https://www.orientbell.com/tiles/forever-tiles>

#OrientbellTiles #HSKTiles #ScratchFree #Tiles



EXPERIENCE NO MORE SCRATCHES

EXPLORE THE ENTIRE RANGE ON www.orientbell.com

2.5k 8 comments · 6 shares

Showing Agility for Planned & Unplanned occasions

Orient Bell Tiles 2 Jun · 🌐

Sharing is caring 😊
#trending #OrientbellTiles



ORIENT BELL TILES
Home improvement [Learn more](#)

8.1k 23 comments · 15 shares

Orient Bell Tiles 8 Jun · 🌐

Inspired by the beauty of the ocean, our Inspire tile designs bring a touch of nature to your space.



#WorldOceanDay #OrientbellTiles

orientbell.com
World Ocean Day [Learn more](#)

127 3 comments · 6 shares · 25k views

And launching Relevant New Products

Orient Bell Tiles 26 Jun · 🌐

Brighten up your home with Carving tiles that are elegant, durable & easy-to-clean ✨
Explore 📖 new designs in the collection at <https://www.orientbell.com/tiles/carving-tiles>

#Orientbell #OrientbellTiles #Decor #Tiles



orientbell.com
Orientbell Tiles: Best Tiles Company in India | Leading Tile Brand [Learn more](#)


👍 Ravi Singla and 188 others 5 comments · 14 shares

Orient Bell Tiles 12 Jun · 🌐

From bold statements to subtle elegance, explore the versatility of Wall Tiles with our collection of 300x600mm wall tiles in an array of colours & designs. 🎨

Watch the video to know more about the collection!
Explore the range online. LINK IN BIO.
[#OrientbellTiles](#) [#WallTiles](#)

ODM Shale Stone Grey DK **OHM Shale Stone Artisan Art HL**



orientbell.com
Orientbell Tiles: Best Tiles Company in India | Leading Tile Brand [Learn more](#)

👍 66 1 Comment · 7 shares · 11k views

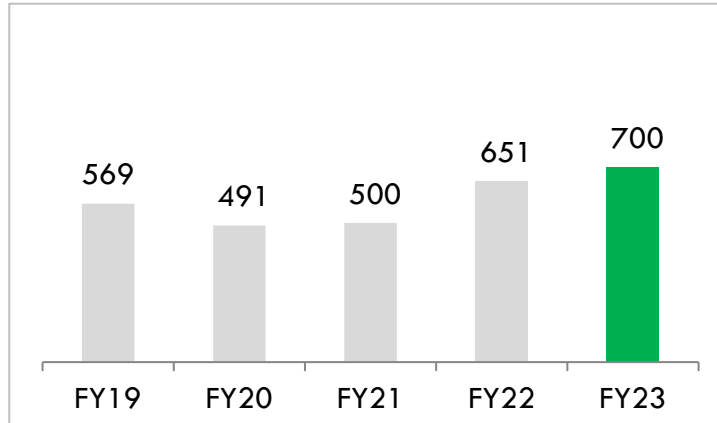
Historical Financials



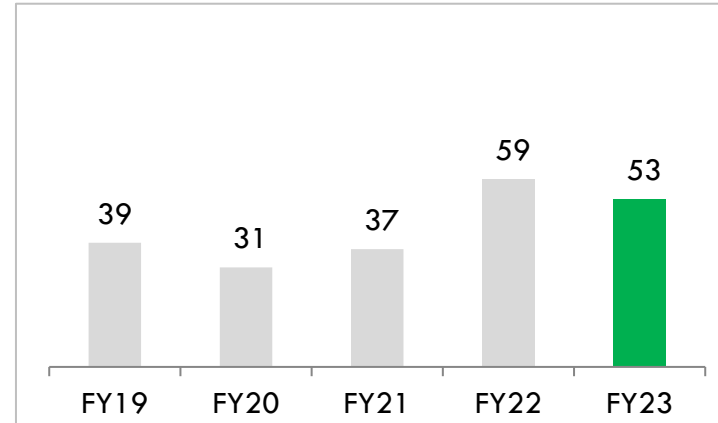
Historical Annual Performance Trends

Consolidated Figures

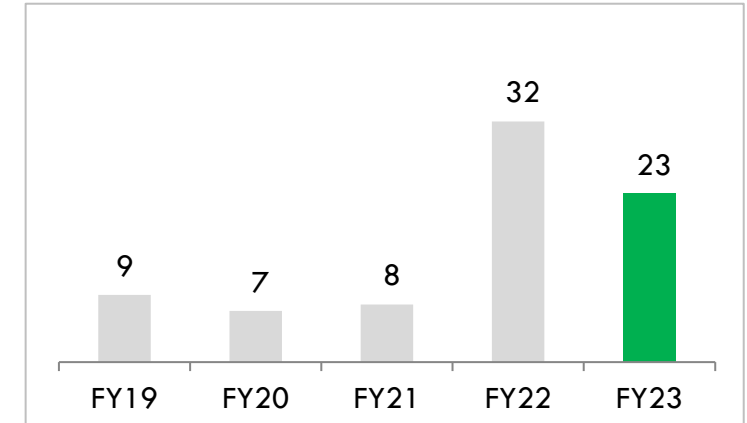
Revenue (Rs Cr)



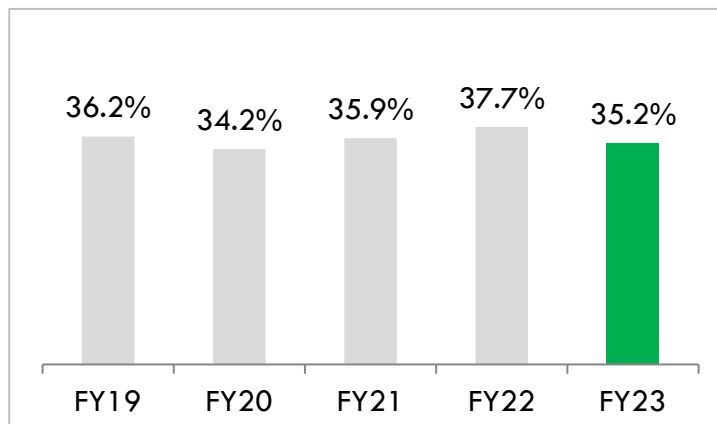
EBITDA (Rs Cr)



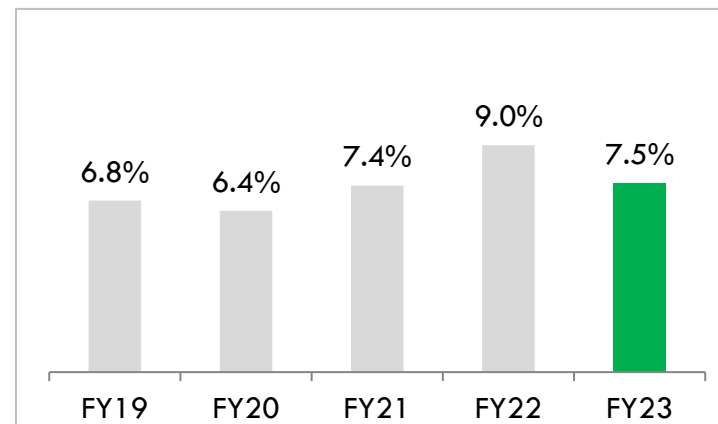
PAT (Rs Cr)



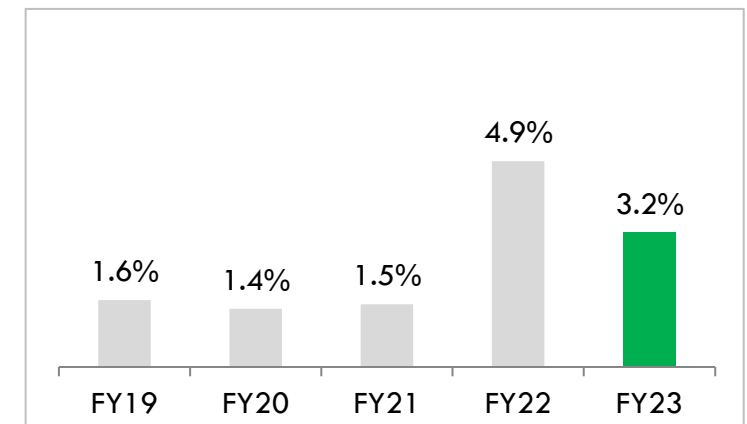
Gross Margin* (%)



EBITDA Margin (%)



PAT Margin (%)



*Gross Margins: Sales-COGS(Material consumed+ inventory change+ purchases+ power & Fuel)

Consolidated Historical Income Statement

(Rs Crore)	FY19	FY20	FY21	FY22	FY23
Revenue from operation	571.1	492.3	502.5	654.3	705.1
Other Income	1.9	5.3	1.9	3.0	5.4
Cost of Goods Sold	256.7	236.3	238.9	270.4	274.9
Employee Benefit Expense	75.7	73.6	79.2	92.5	100.9
Other Expenses	201.8	156.4	149.2	235.7	282.1
Total Operating Expenses	534.1	466.2	467.3	506.1	657.9
EBITDA	39.0	31.3	37.0	58.7	52.6
EBITDA margin	6.8%	6.4%	7.4%	9.0%	7.5%
Interest	8.7	8.1	5.7	3.6	2.4
Depreciation	16.5	20.6	20.6	20.6	21.1
Share of profit/(loss) of Associates	0.4	0.3	0.7	1.2	0.7
PBT	14.1	2.9	11.4	35.1	29.9
Tax Expenses (Credits)	4.8	-4.2	3.8	2.9	7.4
PAT	9.3	7.1	7.7	32.2	22.5
PAT Margin	1.6%	1.4%	1.5%	5.0%	3.2%

Consolidated Historical Balance Sheet

(Rs Crore)	Mar'19	Mar'20	Mar'21	Mar'22	Mar'23
Share Capital	14.2	14.3	14.4	14.4	14.5
Reserves	218.3	225.3	234.9	270.3	295.8
Shareholders' Funds	232.6	239.6	249.3	284.8	310.3
Long Term Borrowings	45.1	33.4	24.4	1.9	0.0
Lease Liabilities	-	7.9	6.1	4.7	4.4
Other Long Term Financial liabilities	10.4	10.5	11.2	12.6	13.0
Deferred Tax Liabilities	27.2	22.0	21.3	14.1	15.3
Long Term Provisions	2.4	1.5	1.8	1.9	1.9
Total Non-Current Liabilities	85.1	75.2	64.8	35.1	34.6
Trade Payables	70.9	77.3	97.2	99.7	115.2
Lease Liabilities	-	2.2	1.9	1.6	2.4
Other Current Liabilities	26.6	19.4	20.2	21.1	15.2
Short Term Provisions	0.6	0.4	1.1	2.5	1.5
Short Term Borrowings	43.0	6.0	-	7.5	1.9
Total Current Liabilities	141.0	105.3	120.3	132.3	136.21
Total Liabilities	458.7	420.2	434.4	452.2	481.1

(Rs Crore)	Mar'19	Mar'20	Mar'21	Mar'22	Mar'23
Fixed Assets incl. CWIP	239.8	225.5	201.1	203.6	247.8
Right-of-use assets	-	7.9	6.0	4.3	5.0
Non-Current Investments	6.7	7.0	7.6	8.8	9.5
Other Non-Current Assets	4.1	4.0	6.0	9.6	7.0
Total Non-Current Assets	250.6	244.4	220.7	226.5	269.3
Inventories	85.5	80.6	60.2	68.8	86.1
Trade Receivables	116.2	86.9	92.6	103.3	111.2
Cash and Bank	3.5	3.0	51.0	41.1	3.3
Other Current Assets	2.9	5.3	9.9	12.7	11.1
Total Current Assets	208.1	175.8	213.7	225.6	211.8
Total Assets	458.7	420.2	434.4	452.2	481.1

Thank You

Orient Bell Limited

Mr. Himanshu Jindal – CFO

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

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