

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 UPDATE FOR THE QUARTER/HALF YEAR ENDED 30.09.2018.

Dear Sir/ Madam,

Please find enclosed herewith Investor update of Orient Bell Ltd. highlighting the performance of the Company during the quarter/half year ended on 30th September, 2018.

Kindly take the same on record.

Yours faithfully,

for Orient Bell Limited



Yogesh Mendiratta
Company Secretary & Head - Legal



Encl: as above

Orient Bell Limited

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E-mail: customercare@orientbell.com, Website: www.orientbell.com

CIN: L14101UP1977PLC021546

FY19 Q2/H1

INVESTORS PRESENTATION



Key Message

The Industry Environment

The medium to Long Term prospects for the Tile Industry are good given the rapid rate of urbanization and shortage of Housing Units. As the Economy continues to grow at 7% ,commercial and residential construction activity is bound to increase. Tile Industry fortunes move in tandem with the real estate sector as bulk of the consumption is in new projects with replacement and renovation market coming to a poor second.

The construction sector is yet to recover from the impact of RERA & Demonetization. Real estate Investments are subdued due to defaults and poor price appreciation, and an election season. This has come at a point when Morbi has been adding capacity year on year, and this has nudged the Industry into a price war putting pressure on profitability.

FY19 Q2 has seen a sharp increase in all raw material prices , gas price being the most visible and heaviest burden. Through FY19 Q2 the industry absorbed the cost inflation impacting profitability.We see early trends of price increasing in FY19 Q3.

OBL (Orient Bell Limited)Focus Areas

OBL believes that the headwinds are temporary and medium to long term prospects of the Industry are bright. Our Focus is on putting in place building blocks for future. During FY19 H1 , the Company prioritized efforts in the following areas :

- Building Organization Capability –We have split sales and marketing function so as to simultaneously progress towards our short term and long term objectives.
- Portfolio Premiumization through higher value products. New range of designs and sizes have been launched in Q2 and our GVT production line has been commissioned ahead of schedule in September.
- Re examining every cost line leading to sharp reduction in overheads. This has helped the Company to mitigate fuel price increase.

The early signs are encouraging. OBL has bucked the Industry Trend by increasing EBITDA margin in FY19 Q2 by 12.1% over EBITDA of FY18 Q2.This gives us the head room to invest in Brand Building Initiatives and our focus in FY19 H2 would be on launching our multi media brand campaign along with an aggressive distribution enhancement.

Financials FY19 Q2/H1 vs FY18 Q2/H1

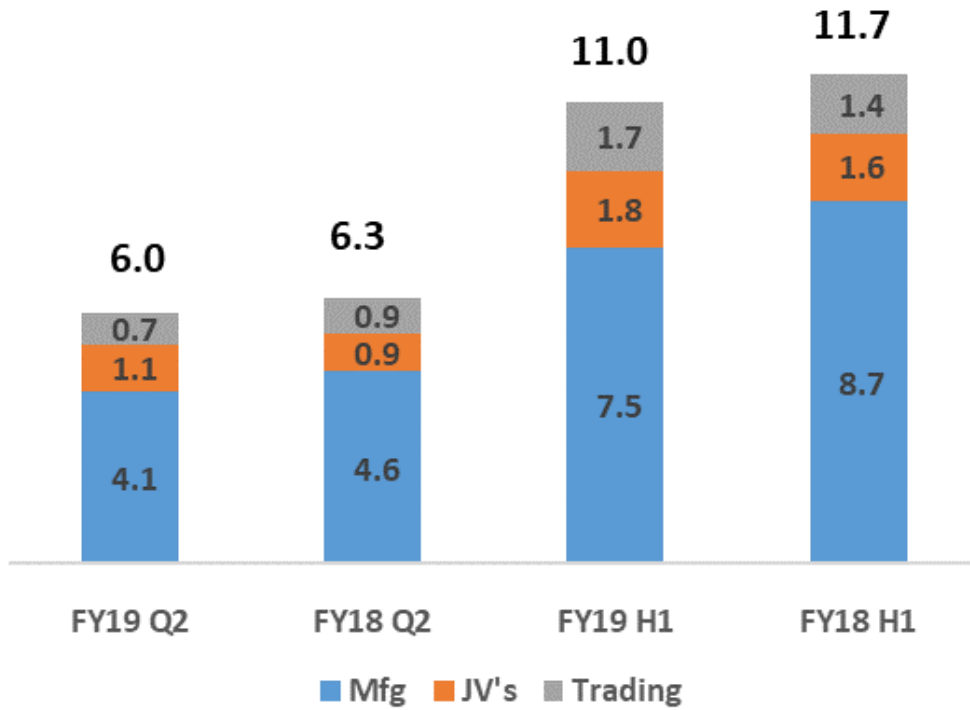
In INR Mn

	FY19 Q2	FY18 Q2	FY19 Q2 vs FY18 Q2	FY19 H1	FY18 H1	FY19 H1 vs FY18 H1
Sales	1474	1504	-2.0%	2675	2768	-3.3%
EBITDA	129	115	12.1%	197	217	-8.9%
EBITDA Margin on Net sales	8.8%	7.7%		7.4%	7.8%	
PBT before Exceptional Items	68	59	15.7%	79	104	-23.5%
Exceptional Item		3			203	
Profit after Tax (without OCI)	43	37	15.9%	51	275	-81.6%
PAT Margin on Sales	2.9%	2.5%		1.9%	9.9%	
Profit after Tax (without OCI) without Exception	43	34	26.8%	51	72	-30.0%
PAT Margin on Sales	2.9%	2.3%		1.9%	2.6%	
OCI net of Tax	2	-2	-207.2%	4	-4	-198.3%
PAT after OCI	45	32	41.1%	55	68	-19.4%

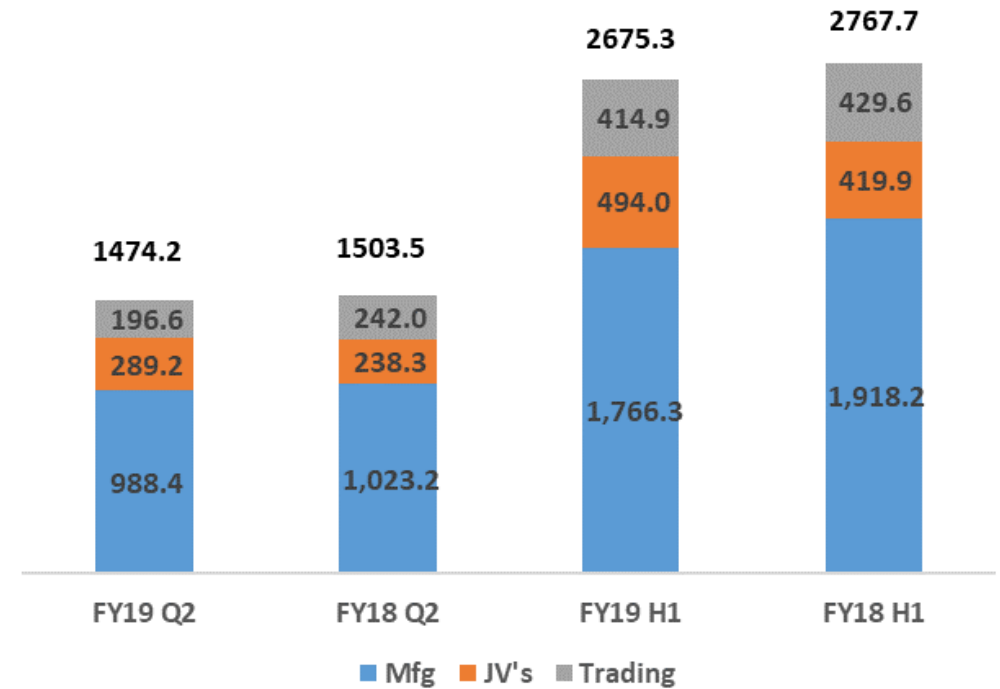
Post applicability of Goods and Service Tax (GST) w.e.f. July 01, 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirement of Ind AS. Accordingly, the Revenue from Operations for the half ended September 30, 2018 are not comparable with the preceding previous half year ended Sept 30, 2017 and corresponding previous periods presented in the financial results which are reported inclusive of Excise Duty, hence the sales are reported in the above table after such adjustments.

Sales in Quantity and Value –FY19 Q2/H1 vs FY18 Q2/H1

Sales Quantity in Mn m2

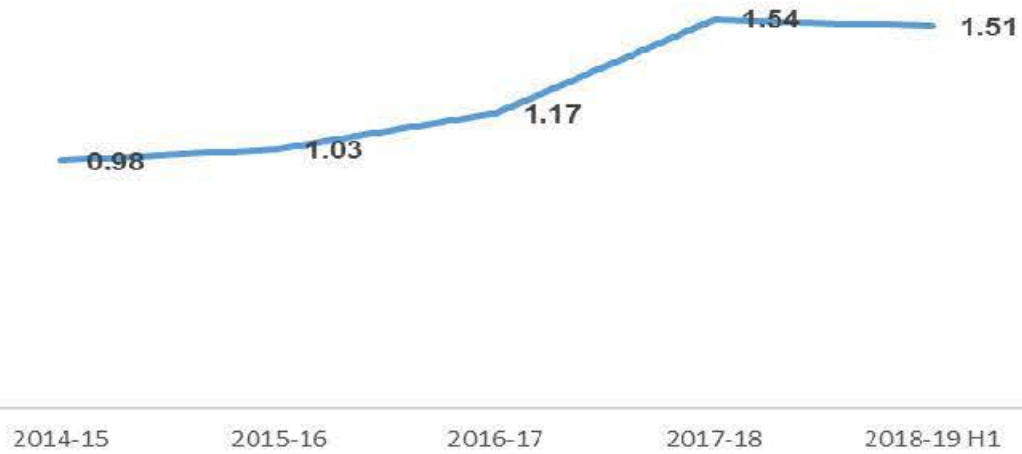


Sales value in Mn ₹

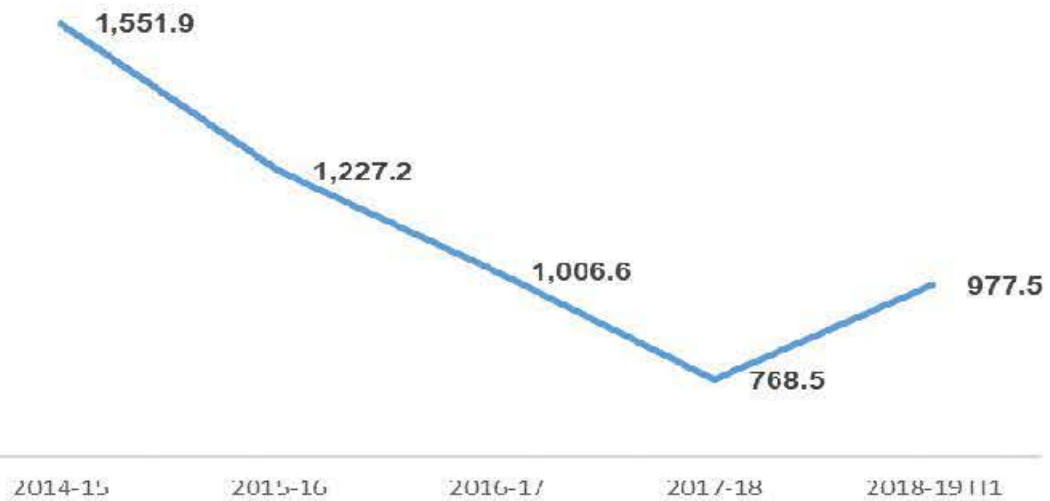


Ratios

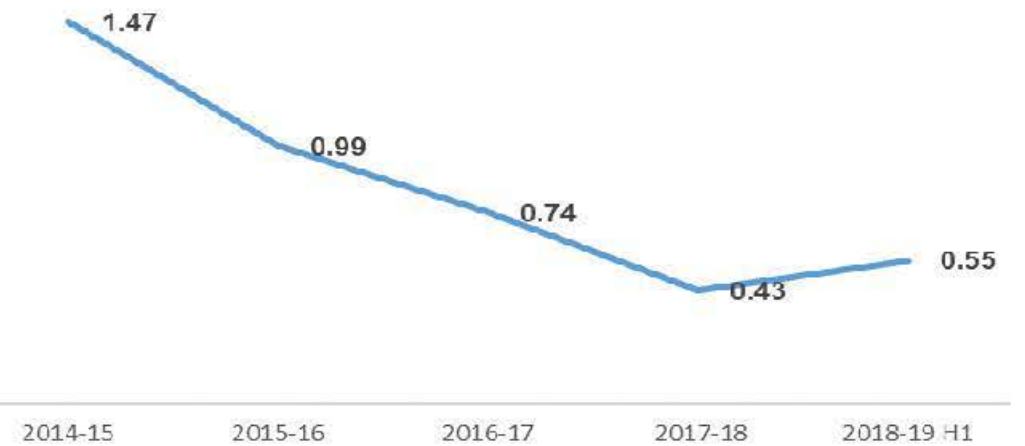
Current Ratio

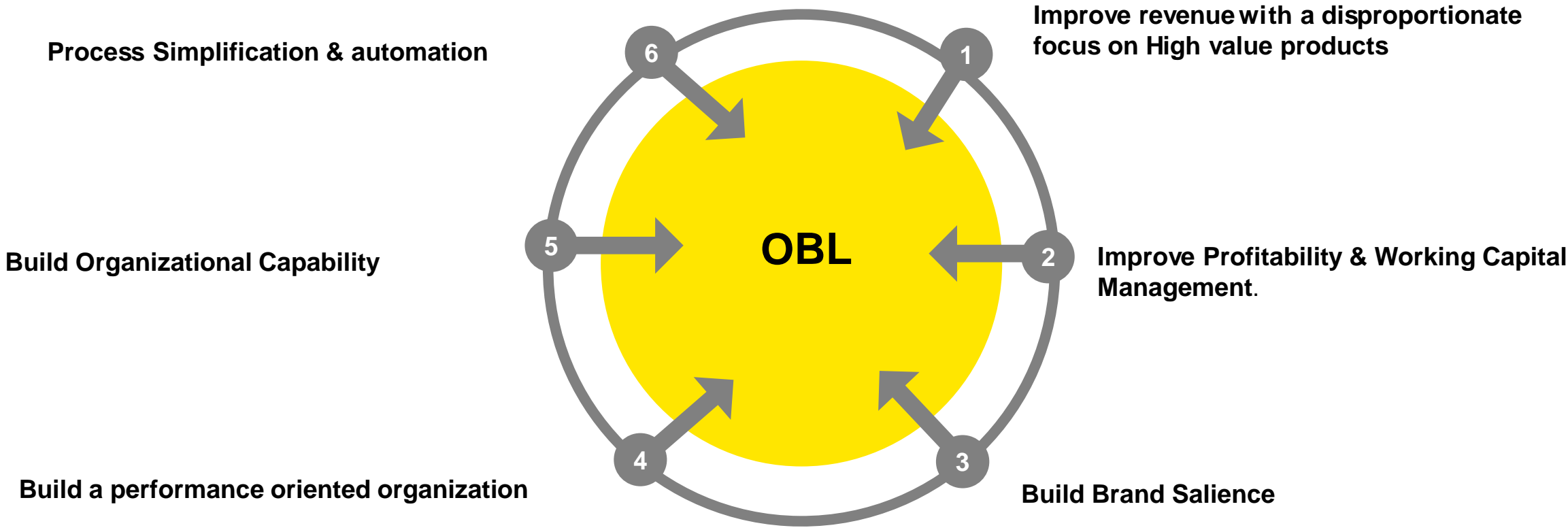


EPS without Exception Income

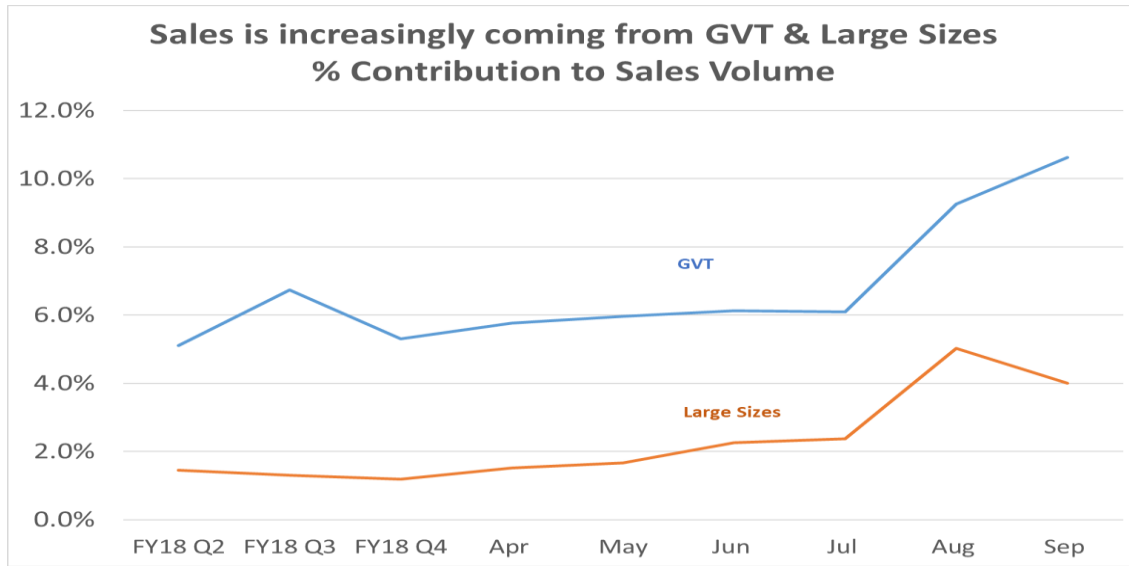


Debt to Equity Ratio

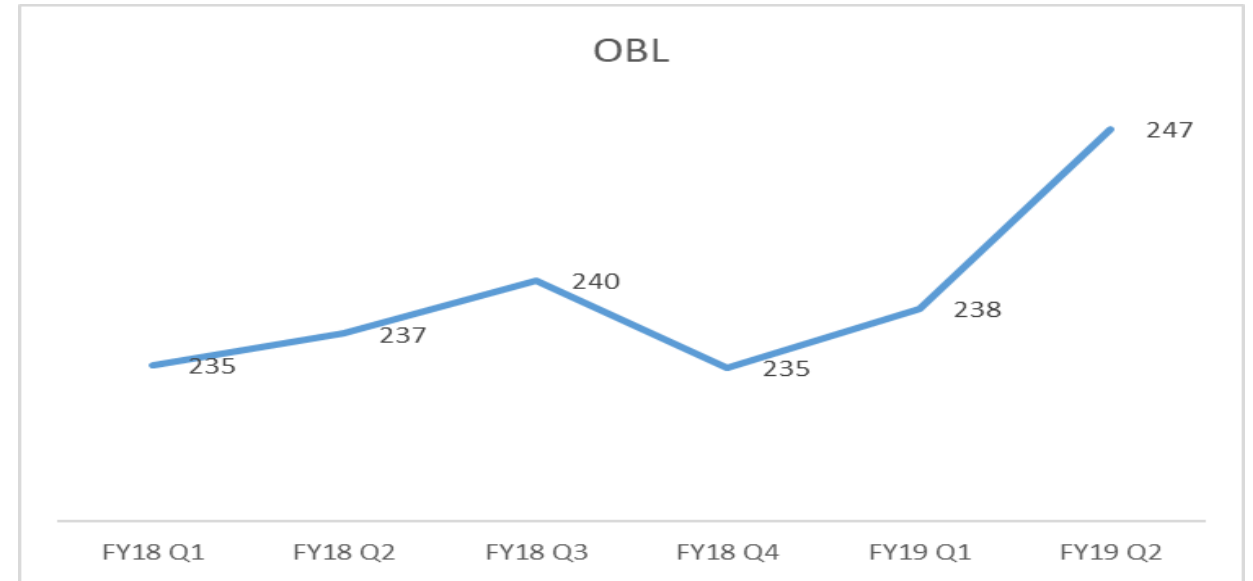




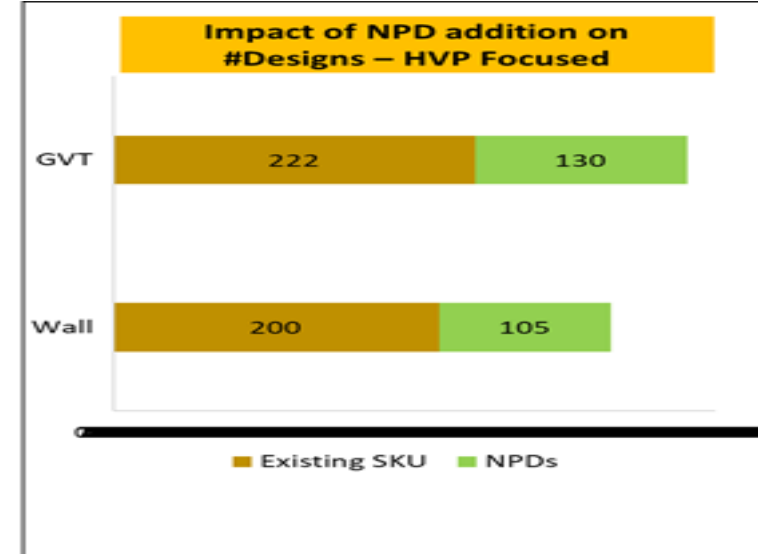
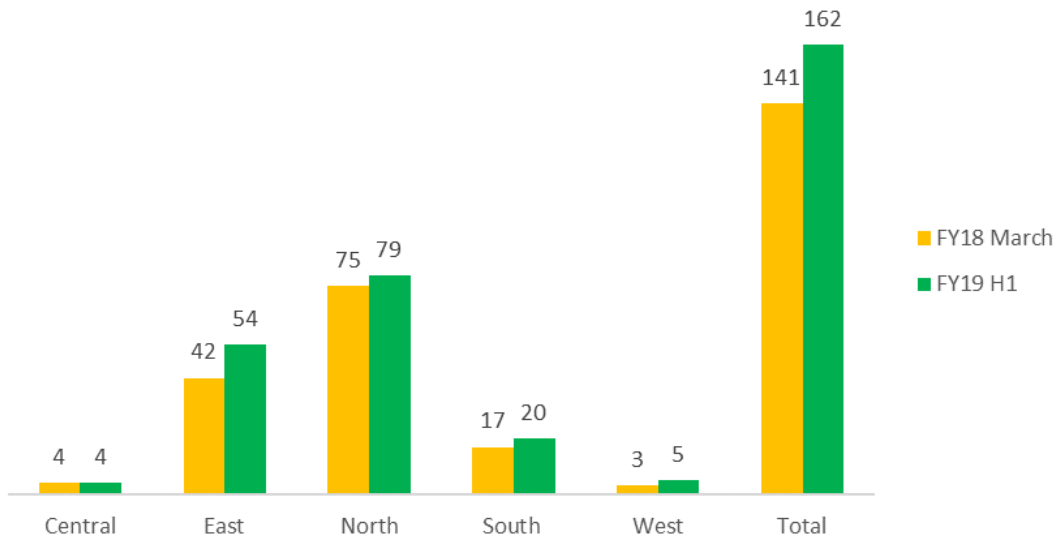
Focus on High Value Products



Increase in ASP



Increase in Display foot print



400+ Designs launched during the quarter

Company Confidential

Focus on High Value Products ...contd
Launch of new range of GVT and Large size Slabs.



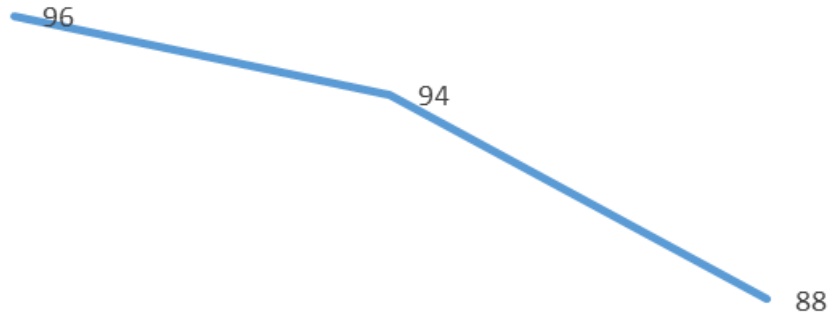
GVT line commissioned ahead of Schedule at Sikandrabad factory.



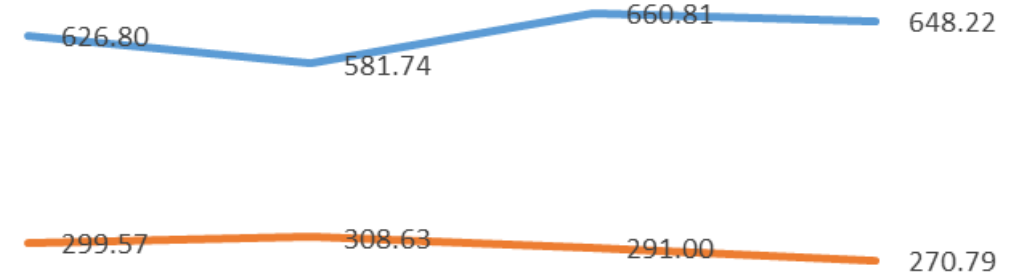
In FY19 H1 we have invested ₹50 crores towards doubling GVT capacity in Sikandrabad plant ,the project started commercial production in Sept 18.

Profitability and Working Capital Management

Monthly Average cost* In Mn



Inventory in Mn



* Cost being tracked are Plant Fixed Cost ,Employee Cost and Administrative cost (not market facing costs) which led to saving of 9.1% in monthly costs.

Building Brand Salience Engagement with Architects & Interior Designers



- Industry interaction with Chief Sales Officer/Chief Marketing Officer & Events sponsored by OBL
- OBL stall which allowed key architects to experience our products

Channel facilitation during the quarter



Building Organisation Capability



Aditya Gupta joined as Chief Executive Officer reporting into the MD. He is an Engineer MBA from IIT Bombay and IIM Bangalore with 27 years of multi- functional experience in industry leading companies.

Throughout his career, he has been recognized & awarded for delivering consistent revenue growth and boosting margins through strong leadership, customer obsession and executional excellence. He is a business leader with strong operational experience in Sales and Marketing, having built powerful brands and developed strong Sales structures and operations all over the country.

He has worked in Shaw Wallace, Bharti Airtel , Tata Teleservices and Tata Power



Alok Agarwal joined as Chief Marketing officer reporting into the CEO, with over 20 years experience of building brands in India and Abroad. He has experience leading new product development, creating influencer marketing programs, driving digital marketing and created shopper marketing solutions for retail outlets.

He is an alumnsu of IIT Bombay and IIM Bangalore with experience in Cadburys,Hindustan Lever, GSK Consumer Healthcare, E Bay.

He was recognized as the digital marketer of the year in 2017 by Internet and Mobile Association of India.



Pinaki Nandi joined as the Chief Sales Officer reporting into the CEO with 23 years of work experience in Telecom,FMCG and Building Material .Has led Regional and Business P&L Roles across regions and SBU's.He brings strong retail channel and B2B experience both in leadership and challenger markets. He has worked in Cadburys, Vodaphone and Akzo Nobel.

Continued focus on Development of Schools for underprivileged children. --Jaipur

PERIODIC TABLE OF THE ELEMENTS orientbell tiles

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
1 H Hydrogen 1.008																	2 He Helium 4.0026
3 Li Lithium 6.94	4 Be Beryllium 9.0122											5 B Boron 10.81	6 C Carbon 12.011	7 N Nitrogen 14.007	8 O Oxygen 15.999	9 F Fluorine 18.9984	10 Ne Neon 20.1797
11 Na Sodium 22.98976	12 Mg Magnesium 24.305											13 Al Aluminum 26.9815	14 Si Silicon 28.0855	15 P Phosphorus 30.97376	16 S Sulfur 32.06	17 Cl Chlorine 35.45	18 Ar Argon 39.948
19 K Potassium 39.0983	20 Ca Calcium 40.078	21 Sc Scandium 44.95591	22 Ti Titanium 47.88	23 V Vanadium 50.9415	24 Cr Chromium 51.9961	25 Mn Manganese 54.93804	26 Fe Iron 55.845	27 Co Cobalt 58.93319	28 Ni Nickel 58.6934	29 Cu Copper 63.546	30 Zn Zinc 65.38	31 Ga Gallium 69.723	32 Ge Germanium 72.63	33 As Arsenic 74.9216	34 Se Selenium 78.96	35 Br Bromine 79.904	36 Kr Krypton 83.798
37 Rb Rubidium 85.4678	38 Sr Strontium 87.62	39 Y Yttrium 88.90584	40 Zr Zirconium 91.224	41 Nb Niobium 92.90638	42 Mo Molybdenum 95.94	43 Tc Technetium 98	44 Ru Ruthenium 101.07	45 Rh Rhodium 102.9055	46 Pd Palladium 106.42	47 Ag Silver 107.8682	48 Cd Cadmium 112.411	49 In Indium 114.818	50 Sn Tin 118.71	51 Sb Antimony 121.76	52 Te Tellurium 127.6	53 I Iodine 126.90447	54 Xe Xenon 131.29
55 Cs Cesium 132.90545	56 Ba Barium 137.327	57-71 Lanthanide	72 Hf Hafnium 178.49	73 Ta Tantalum 180.94788	74 W Tungsten 183.84	75 Re Rhenium 186.207	76 Os Osmium 190.23	77 Ir Iridium 192.222	78 Pt Platinum 195.084	79 Au Gold 196.96657	80 Hg Mercury 200.59	81 Tl Thallium 204.38	82 Pb Lead 207.2	83 Bi Bismuth 208.9804	84 Po Polonium (209)	85 At Astatine (210)	86 Rn Radon (222)
87 Fr Francium (223)	88 Ra Radium (226)	89-103 Actinide	104 Rf Rutherfordium (261)	105 Db Dubnium (262)	106 Sg Seaborgium (263)	107 Bh Bohrium (264)	108 Hs Hassium (265)	109 Mt Meitnerium (266)	110 Ds Darmstadtium (267)	111 Rg Roentgenium (268)	112 Cn Copernicium (269)	113 Uut Ununtrium (270)	114 Fl Flerovium (271)	115 Uuq Ununquadium (272)	116 Lv Livermorium (273)	117 Uus Ununseptium (274)	118 Uuo Ununoctium (276)
Lanthanide		57 La Lanthanum 138.90547	58 Ce Cerium 140.116	59 Pr Praseodymium 140.90766	60 Nd Neodymium 144.242	61 Pm Promethium (145)	62 Sm Samarium 150.36	63 Eu Europium 151.964	64 Gd Gadolinium 157.25	65 Tb Terbium 158.92535	66 Dy Dysprosium 162.5	67 Ho Holmium 164.93033	68 Er Erbium 167.259	69 Tm Thulium 168.93048	70 Yb Ytterbium 173.054	71 Lu Lutetium 174.967	
Actinide		89 Ac Actinium (227)	90 Th Thorium 232.0377	91 Pa Protactinium 231.03688	92 U Uranium 238.02891	93 Np Neptunium (237)	94 Pu Plutonium (244)	95 Am Americium (243)	96 Cm Curium (247)	97 Bk Berkelium (247)	98 Cf Californium (251)	99 Es Einsteinium (252)	100 Fm Fermium (257)	101 Md Mendelevium (258)	102 No Nobelium (259)	103 Lr Lawrencium (260)	

PYTHAGORAS' Theorem

The square of the hypotenuse (the longest side opposite the right angle), is equal to the sum of the squares of the other sides.

Pythagoras discovered that when you draw a square onto each side of a right-angled triangle, the area of the two smaller squares added together, equals the area of the largest square.

$a^2 + b^2 = c^2$

$3^2 + 4^2 = 5^2$

$9 + 16 = 25$

9 Squares (3 X 3)

25 Squares (5 X 5)

16 Squares (4 X 4)

When you know the lengths of any two sides, you can find the length of the third side.

$a^2 + b^2 = c^2$

Therefore...

$a^2 = c^2 - b^2$

$b^2 = c^2 - a^2$

REMEMBER:
Pythagoras' Theorem only applies to right-angled triangles.

In our continued Focus on development of under privileged children we are using our tiles to redevelop schools with our Education based tiles ---Jaipur is the fourth venture in this journey.

	Mar-16	Mar-17	Mar-18	Jun-18
Equity Share Capital	140	142	142	142
Reserves and Surplus	1549	1670	2076	2116
Net Worth	1689	1812	2218	2259
Borrowings	1227	1007	769	978
Other Liabilities	364	387	384	392
Subtotal	3280	3206	3370	3628
Property Plant and Equipment	2085	2017	1975	2380
Investments	233	233	57	57
Net Current Assets without Current Borrowing	853	907	1272	1150
Others Assets	108	48	66	42
Total	3280	3206	3370	3628

Disclaimer

The information contained herein has been prepared to assist prospective investors in making their own evaluation of the Company and does not purport to be all-inclusive or to contain all of the information a prospective or existing investor may desire.

This Information may include certain statements and estimates provided by the Company with respect to the projected future performance of the Company. Such statements, estimates and projections reflect various assumptions by management concerning possible anticipated results, which assumptions may or may not be correct.

Prospective investors will be expected to have conducted their own due diligence investigation regarding these and all other matters pertinent to investment in the Company.

This presentation may contain statements that are “forward looking statements.” The company’s actual future results may differ materially from those suggested by such statements, depending on various factors for which the company and its management does not take any responsibility

For further information, please contact:

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Thank you