



OBL:HO:SEC:00:

New Delhi : 08.11.2022

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

**Stock Code - 530365**

**Sub: Press Release**

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**

Dear Sir/Madam,

Please note that, today i.e on 08<sup>th</sup> November, 2022, the company has made a press release on the Un-Audited financial results for the quarter and half year ended 30<sup>th</sup> September, 2022.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the same for your perusal and records.

Yours faithfully,  
for Orient Bell Limited

Yogesh Mendiratta  
Company Secretary & Head - Legal

Encl: as above

Orient Bell Limited

**Orient Bell Tiles grows by +28% in 1HFY23,  
Fresh Capex Announced to Aid “Scale-up” of volumes in South & West – New GVT Line at  
Dora, Gujarat with capacity 3.3 MSM p.a.**

**New Delhi, 08<sup>th</sup> November 2022:** Orient Bell Limited (BSE: 530365; NSE: ORIENTBELL), hereinafter referred to as OBL, a leading manufacturer of ceramic and vitrified tiles with a capacity of ~33.8 million square meters per annum, has reported results for the quarter and half year ended September 30, 2022.

## Q2FY23 Key Financial Highlights- Consolidated results

<b>REVENUE</b> Rs. 171 Crores 3 Year CAGR: 12%	<b>EBITDA</b> Rs. 13.5 Crores Margin: 7.9%	<b>PBT</b> Rs. 7.9 Crores Margin: 4.6%	<b>PAT</b> Rs. 6.0 Crores Margin: 3.5%
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## 1HFY23 Key Financial Highlights- Consolidated results

<b>REVENUE</b> Rs. 325 Crores 3 Year CAGR: 10%	<b>EBITDA</b> Rs. 28.1 Crores Margin: 8.7%	<b>PBT</b> Rs. 17.2 Crores Margin: 5.3%	<b>PAT</b> Rs. 13.0 Crores Margin: 4.0%
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- ✓ Despite significant savings on consumption front, increase in energy and raw material input costs led to margin contraction in Q2.
- ✓ We however, continued to invest on agreed strategic areas – people, displays, branding and distribution.
- ✓ 1HFY23 performance still stronger aided by normalized business conditions.
- ✓ Strong focus on working capital management continues – Cash Conversion Cycle continues to be <25 days on September 30, 2022.
- ✓ Net debt below ZERO at Rs (-)5.9 crore as on September 30, 2022.

## Consolidated Financial Highlights: -

(in Rs. Crores)

Consolidated	Q2FY22	Q2FY23	YoY	1HFY22	1HFY23	YoY
Income from Operation	167.5	171.4	2.4%	254.0	324.6	27.8%
Other Operating Income	0.2	1.6	601.7%	0.4	2.9	616.1%
<b>Revenue from Operations</b>	<b>167.7</b>	<b>173.0</b>	<b>3.2%</b>	<b>254.4</b>	<b>327.5</b>	<b>28.7%</b>
EBITDA	15.8	13.5	-14.6%	12.1	28.1	131.5%
EBITDA %	9.5%	7.9%	-1.6%	4.8%	8.7%	3.9%
PAT	8.7	6.0	-30.8%	3.5	13.0	264.9%
PAT %	5.2%	3.5%	-1.7%	1.4%	4.0%	2.6%

## Operational highlights of 1HFY23:

- ✓ **Annual Client Connect** (Unstoppable Event) hosted across cities – Met >200 partners face to face.
  
- ✓ **FTS** organized for qualified CPs- Nepal, Dubai & Phuket.
  
- ✓ **33 Orientbell Tile Boutiques (OBTBs)** net added during 1HFY23; the total number of active OBTBs as on Sep 30, 2022 increased to 318.



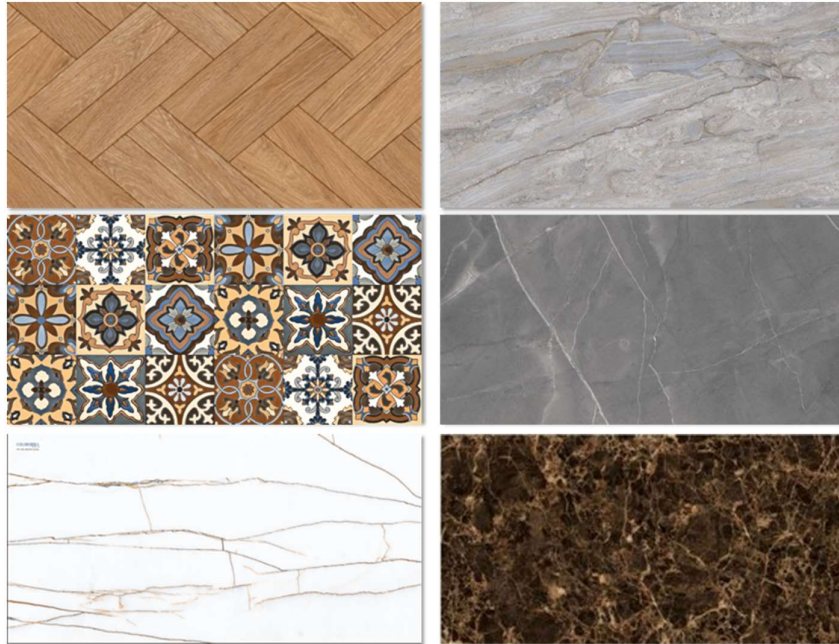
- ✓ **Brand Building** by unique New Product Launch via E-wow (Tiles on Wheels), for West & South Markets.



- ✓ **Awards**  
**BEST BRAND** in the BUILDING MATERIALS & BATH FITTINGS INDUSTRY – 7th Economic Times (ET) Infra Focus Summit & Awards

- ✓ **Branding recall improved (Sep'22 vs. Sep'21):**
  - Website – 1.6X.
  - Social Media Engagement - 3.6X.

- ✓ **New Product category introduced to support modernization at Dora (600X1200 GVT)**



## Other highlights:

- ✓ **Completion of “Scale Up” CAPEX project at Hoskote (Floor) within Q2FY23 – incremental capacity added 1.8 MSM p.a..**
- ✓ **Credit Rating**  
After the upgrade by CRISIL in Q1, Fitch (India Rating) too has re-affirmed OBL’s short term credit rating as IND A1 in Q2FY23.

## **New Glazed Vitrified Tiles (GVT) Line at Dora (near Vadodara, Gujarat) announced to “Scale-Up” volumes in South & West – Capacity of 3.3 MSM p.a.**

With the on-time successful commissioning of the 3 Growth Capex projects within 1HFY23, the Company has decided to continue strategic investments to increase vitrified capacity further by 3.3 MSM p.a. at the existing plant at Dora, Gujarat.

The New GVT Line will enable OBL to improve our product offering especially for the bigger and high growth markets of South & West.

Total Capex Investment for this project is expected to be ~Rs. 76 crores and the new line is expected to get commissioned by Q3FY24.

The capex will be funded via internal accruals and bank borrowings.

*“The Round 1 GROWTH capex projects that we had announced over the last 2 years are already in place now and the early signs indicate that we are on track with the larger goals that we had outlined for ourselves at the beginning of the journey.*

*We have demonstrated that these projects have not only been completed on time but within the agreed budgets as well and that too retaining our strength on the Balance Sheet front.*

*South & West are still far bigger in terms of opportunity and knowing that we still have a lot to catch up, we are now ready with our first phase of Round 2 Growth Capex initiatives.*

*Once Commissioned, the New GVT line at Dora will not only help us improve scale but would also ensure that we are future-ready with better high margin product offering” Aditya Gupta, CEO, Orientbell Tiles commented on the occasion.*

**About Orient Bell Ltd:** Orientbell Tiles is a leading brand and manufacturer of ceramic & vitrified tiles with 45 years’ experience of serving customers across India. The company has an annual capacity of ~33.8 mn. sq. meters, distributed across 3 plants, Sikandrabad, Hoskote and Dora and 2 trading AEs in Morbi. The company is ISO 9001, ISO 14001 and OHSAS 1800 certified with Zero Waste facilities. With over 3,000+ designs and a strong distribution channel of 2000+ channel partners, the company has a growing presence across major markets in India.

**For more details please visit:** [www.orientbell.com](http://www.orientbell.com)

*Safe Harbor: Certain statements made in the document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Orient Bell Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

**For further information, please contact:**

**Orient Bell Limited**

Mr. Himanshu Jindal – CFO

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

+91-11-4711-9100 (B)

[investor@orientbell.com](mailto:investor@orientbell.com)

[www.orientbell.com](http://www.orientbell.com)

**Stellar Investor Relations**

Ms. Pooja Sharma

[pooja.sharma@stellar-ir.com](mailto:pooja.sharma@stellar-ir.com)

Mr. Suyash Samant

[suyash@stellar-ir.com](mailto:suyash@stellar-ir.com)