

OBL:HO:SEC:00:

New Delhi : 11.11.2025

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 and half year ended on 30<sup>th</sup> September, 2025**

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 results/performance of the Company during the quarter and half year ended on 30<sup>th</sup> September, 2025.

Kindly take the same on record.

Yours faithfully  
for Orient Bell Limited

YOGESH  
MENDIRATTA  
2025.11.11 15:11:47  
+05'30'

Yogesh Mendiratta

Company Secretary & Head - Legal

Encl: as above

# **Orient Bell Ltd.**

## **Investor Presentation Q2FY26**



**100%**  
**TILES**  
**0% CELEBS**

*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.*

*Company assumes no obligation to update or alter forward-looking statements whether as a result of new information, future events or otherwise. Any forward-looking statements and projections made by third parties included in this presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.*

*This presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this presentation. This presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this presentation is expressly excluded. This presentation and its contents are confidential and should not be distributed, published or reproduced, in whole or in part, or disclosed by recipients directly or indirectly to any other person.*



**48**

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 - 5.5 MSM

Morbi, GUJ - 15.5 MSM



**42.4**

Million sqmt Annual Capacity (including AE\*)



**2000+**

Business Partners



**300+**

Tile Boutiques (Experience Centers)



## Healthy Balance Sheet

**0.01x**

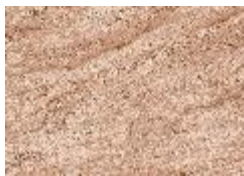
Net Debt-Equity

**26 days**

Healthy Cash Conversion Ratio



**4,000+ SKUs**



Ceramic



Vitrified



Double Charge



Cool Tile



Pavers



Germ Free Tile



Anti Static



Big Slabs



Scratch Free

\*AE = Associate entities





## Financial & Operational Highlights



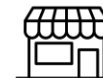
## People

T3R-2.29:1  
L&D >2500 Hrs



## 0 Accidents

Safety Top Priority  
NIL accidents



## 41% of Sales

From OBTX,  
Active Count 300+



## 58% of Sales

From Vitrified Tiles



## 41% of Sales

From GVT



## 3.8% of Sales

- *Marketing Investments*
- *Continues TV ads*

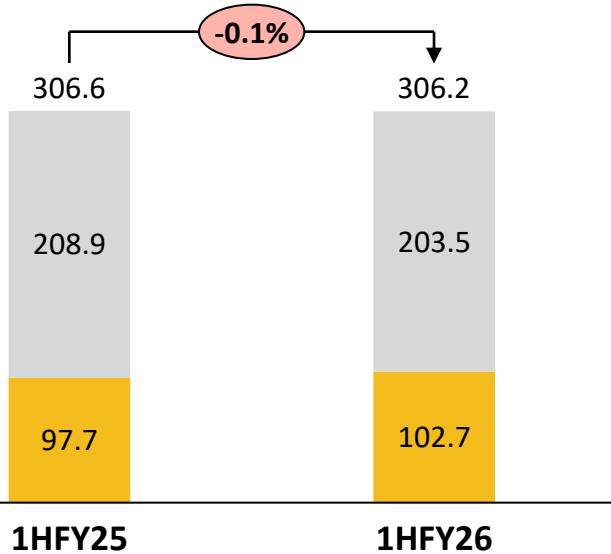
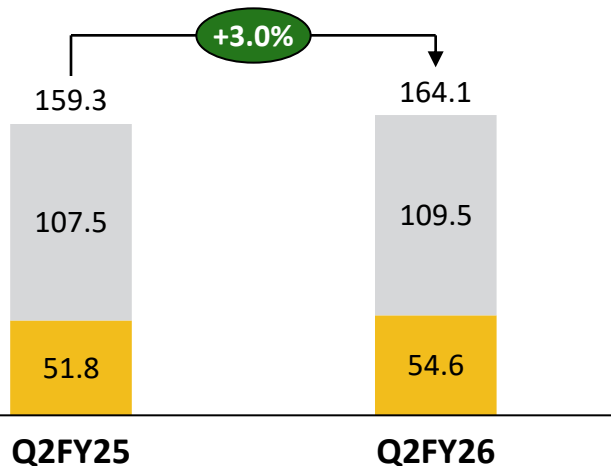


## COP lower by 3.7% y-o-y

*(#L-f-L basis at constant Product Mix and Energy costs)*  
*Consistent leader on Cost KPI*

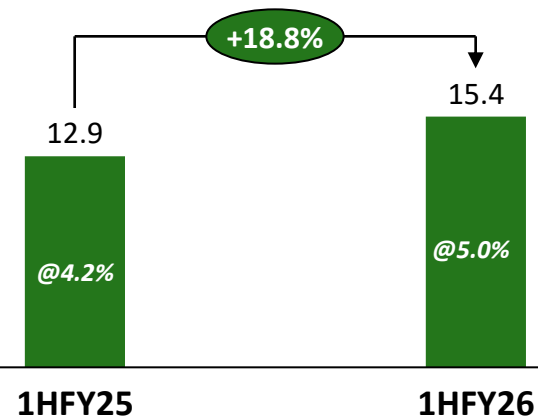
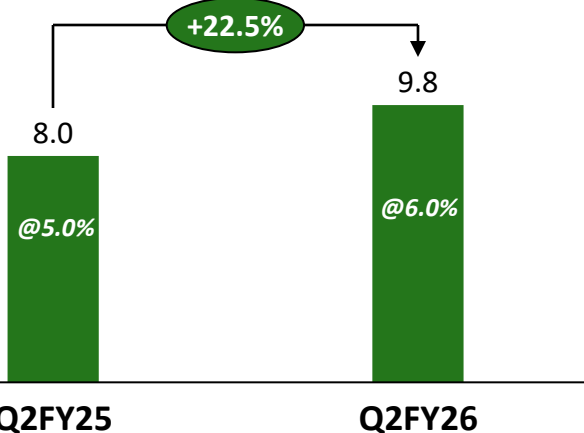
# Consolidated Financial Highlights

## Revenues (Rs. Crores)

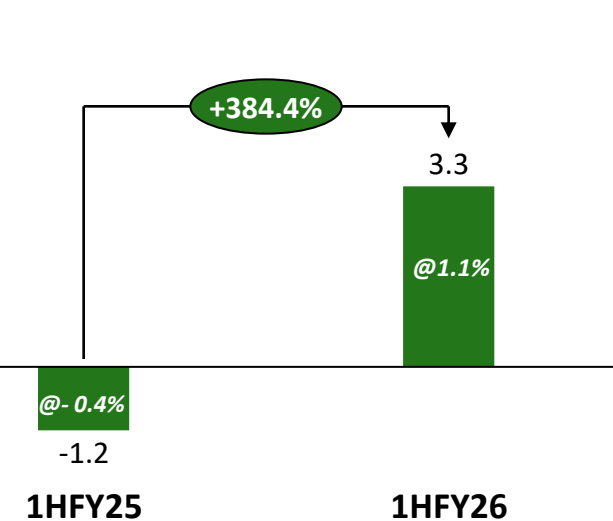
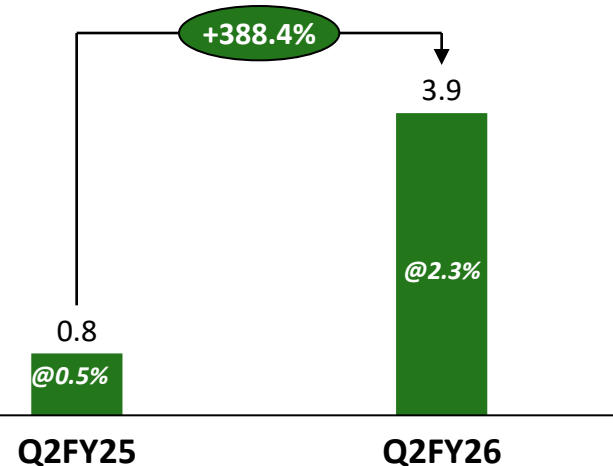


Own JV + Trading

## EBITDA (Rs. Crores)



## PBT (Rs. Crores)



# Consolidated Abridged Income Statement

(Rs. Crores)	Quarter Ended			Half yearly		
	Q2 FY25	Q2 FY26	Y-o-Y	1H FY25	1H FY26	Y-o-Y
Income from Operation	159.3	164.1	3.0%	306.6	306.2	-0.1%
Other Operating Income	1.0	1.0	-1.4%	1.9	1.8	-6.5%
<b>Revenue from Operation</b>	<b>160.3</b>	<b>165.1</b>	<b>3.0%</b>	<b>308.5</b>	<b>308.0</b>	<b>-0.2%</b>
Other Income	0.5	0.5	5.7%	1.0	1.1	8.7%
Cost of Goods sold*	101.4	100.3	-1.1%	195.2	190.5	-2.4%
Gross Margin	57.9	63.8	10.1%	111.4	115.7	3.8%
<b>Gross Margin %</b>	<b>36.3%</b>	<b>38.9%</b>	<b>2.5%</b>	<b>36.3%</b>	<b>37.8%</b>	<b>1.4%</b>
Operating Expenses	49.9	54.0	8.2%	98.4	100.3	1.9%
<b>EBITDA</b>	<b>8.0</b>	<b>9.8</b>	<b>22.5%</b>	<b>12.9</b>	<b>15.4</b>	<b>18.8%</b>
<b>EBITDA %</b>	<b>5.0%</b>	<b>6.0%</b>	<b>0.9%</b>	<b>4.2%</b>	<b>5.0%</b>	<b>0.8%</b>
Depreciation	5.7	5.4	-5.6%	11.4	10.8	-5.4%
<b>EBIT</b>	<b>2.3</b>	<b>4.4</b>	<b>92.7%</b>	<b>1.6</b>	<b>4.6</b>	<b>196.7%</b>
Financial Charges	1.4	1.0	-26.7%	2.6	2.0	-23.6%
Share of profit/(loss) of Associates	-0.1	0.4	408.4%	-0.1	0.7	1048.9%
<b>Profit Before Tax (PBT)</b>	<b>0.8</b>	<b>3.9</b>	<b>388.4%</b>	<b>-1.2</b>	<b>3.3</b>	<b>384.4%</b>
<b>PBT Margin %</b>	<b>0.5%</b>	<b>2.3%</b>	<b>1.9%</b>	<b>-0.4%</b>	<b>1.1%</b>	<b>1.4%</b>
Tax Expenses	-0.2	0.7	469.5%	-0.3	0.5	264.8%
<b>Profit After Tax (PAT)</b>	<b>1.0</b>	<b>3.2</b>	<b>228.6%</b>	<b>-0.9</b>	<b>2.8</b>	<b>423.6%</b>
<b>PAT Margin %</b>	<b>0.6%</b>	<b>1.9%</b>	<b>1.3%</b>	<b>-0.3%</b>	<b>0.9%</b>	<b>1.2%</b>

## 1. Vs LY

- ❑ Revenue up 3.0% vs Q2FY25. Q1 loss made up in Q2
- ❑ 250 bps improvement in gross margin
- ❑ EBITDA margin up 100bps vs Q2LY ; 80bps vs 1H LY.

## 2. PBT loss of Q1 recovered.

- ❑ PBT 4.9 X vs Q2FY25.

## 3. Marketing: Continued focus on brand with TV advertising throughout Q2FY26.

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



# Consolidated Abridged Balance Sheet

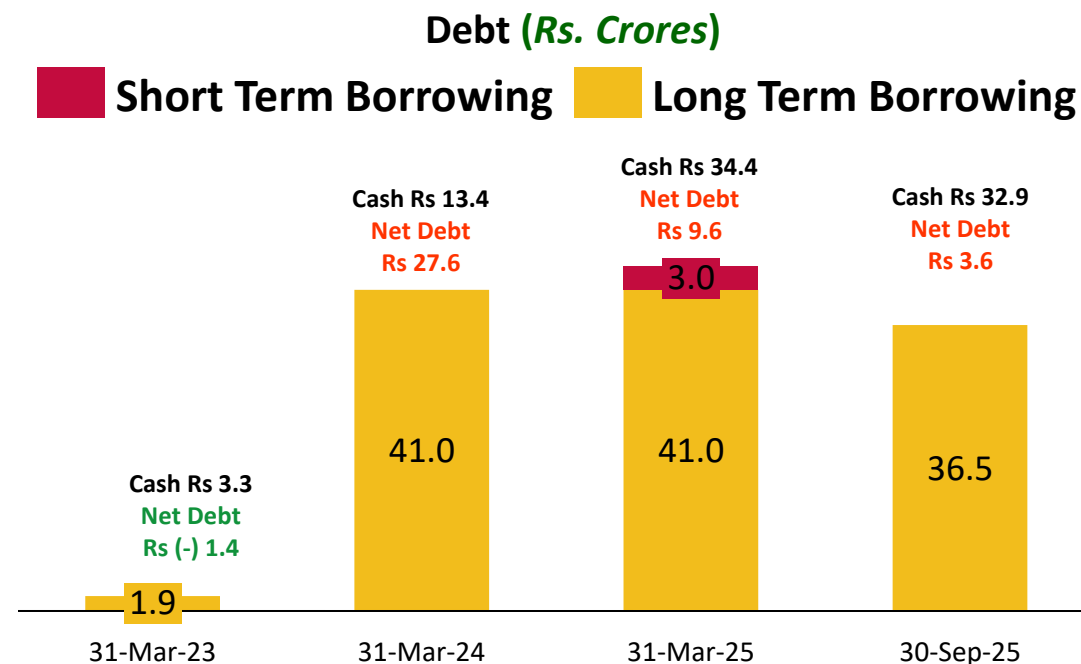
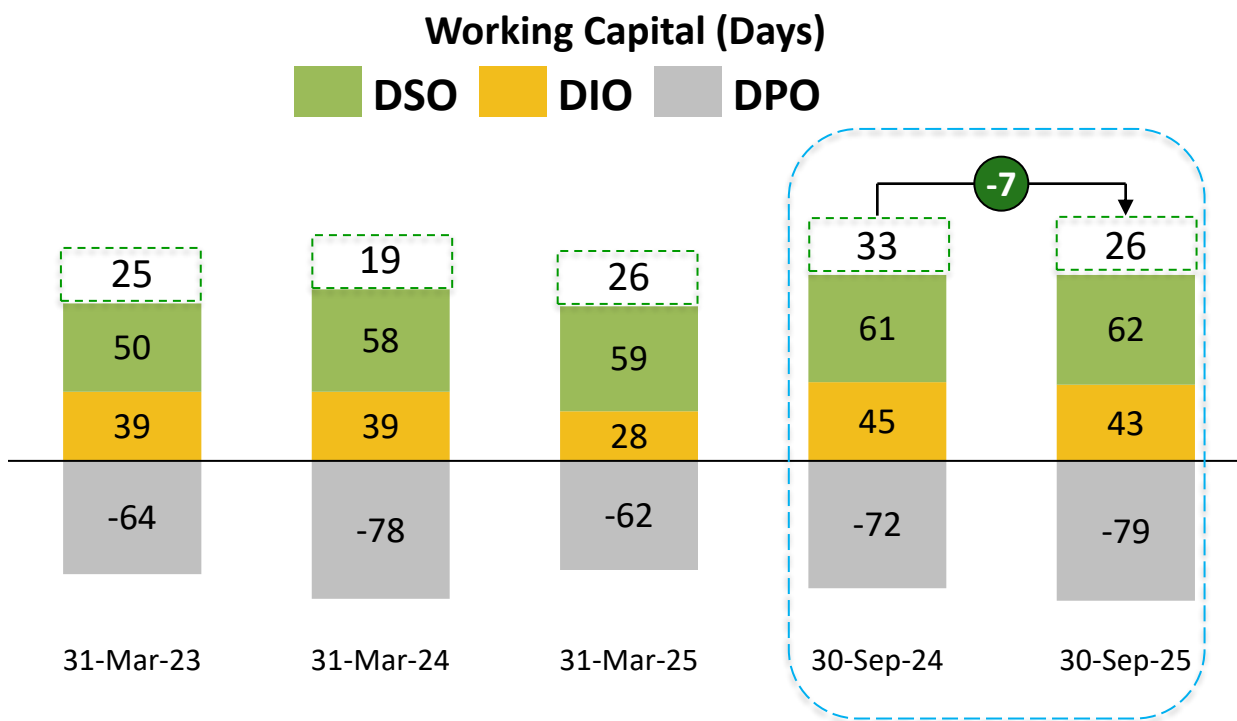
Liabilities	As at	
	Sep 30, 2025	March 31, 2025
Equity Share Capital	14.7	14.7
Other Equity	304.3	301.5
<b>Net Worth</b>	<b>319.0</b>	<b>316.1</b>
Borrowings	36.5	41.0
Trade Payables	110.2	112.0
Other Liabilities	50.3	55.5
Liability for Lease Assets	1.3	1.9
<b>Total Liabilities</b>	<b>517.3</b>	<b>526.5</b>

Assets	As at	
	Sep 30, 2025	March 31, 2025
Property Plant and Equipment	270.1	277.7
Lease Assets	0.9	1.2
Investments	13.8	13.1
Inventories	75.9	61.6
Trade Receivables	111.3	130.6
Cash & Cash Equivalents	32.9	31.4
Others Assets	12.5	10.9
<b>Total Assets</b>	<b>517.3</b>	<b>526.5</b>

Note :

1. Other Liabilities : Deferred Tax Liabilities, Employee Cost Provisions, Unpaid Dividends, Statutory dues & provisions
2. Other Assets : Deposits with Government and others, Advance Tax (Net of Provisions), GST Receivable (Net of Payables) and advances.

# Strong Debt Profile & Working Capital Cycle



- Consistently managing working capital cycle efficiently.
- Net debt @ Rs 3.6 crores.
- Comfortable Loan Maturity Profile for coming years.

## Notes :

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 (WC) Cycle or Cash Conversion Cycle (CCC) Days = DSO + DIO - DPO
3. \*Calculated based on last 3 Trailing Months



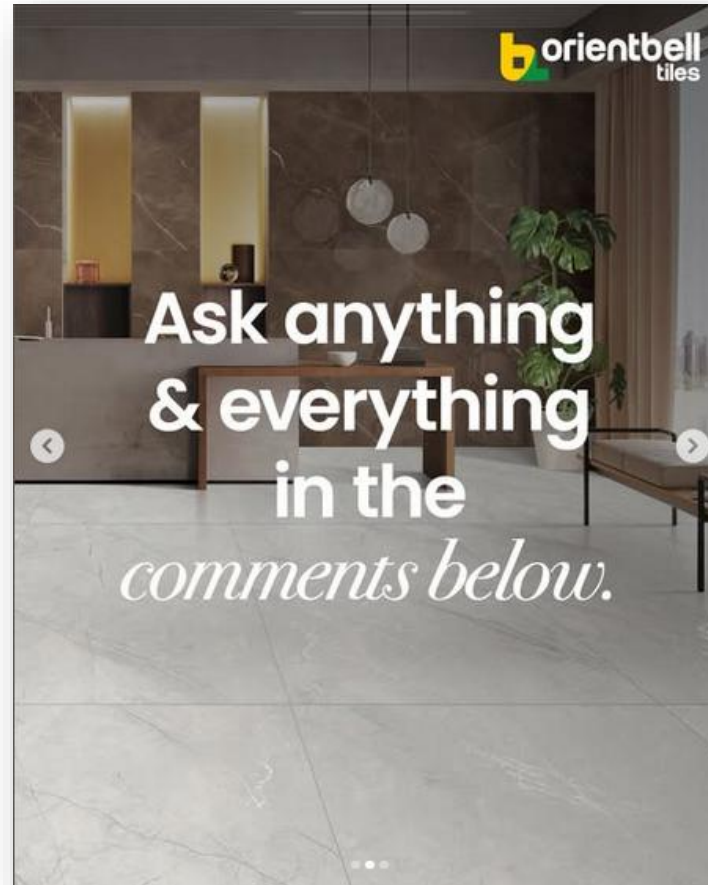
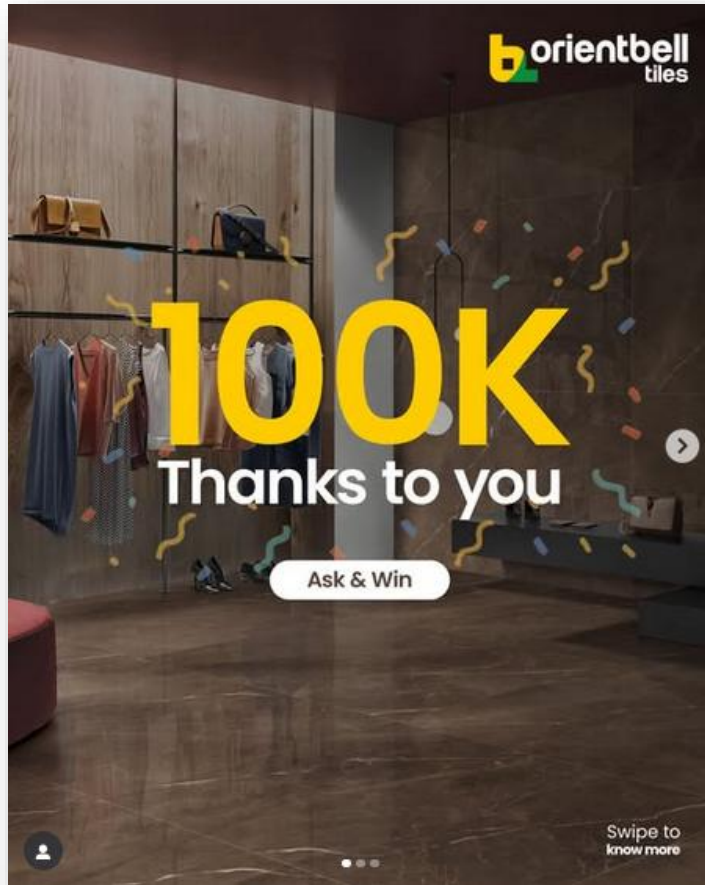
## Company Initiatives

Adhesive business started in Q2FY26  
“Pilot started in North India”



**MASTEBOND**  
ADHESIVE

# We celebrated our crossing 100k followers with the Instagram Community



100K follower celebration on Instagram. We did an Ask-Me-Anything contest that was enjoyed by our followers.



# Leveraging reels to explain benefits and visualization tools



**orientbell** 5w  
👉 5 bathroom tile trends straight out of Pinterest that you can actually try at home — from soothing neutrals to bold patterns.  
  
Your dream bathroom = just one tile away!  
👉 Explore & try them at [www.orientbell.com](http://www.orientbell.com)



**orientbell** 14w  
Extra tiles bache gaye renovation ke baad? Don't waste them — turn them into stunning DIYs! 🧻👉 Coasters, shelves, wall art & more — watch the reel for ideas. Save it, share it, and get inspired with Orientbell Tiles! 🌟



**orientbell** 13w  
With this AI Tool, you can now preview tiles in your room before you buy!  
  
📷 Upload a photo of your room  
🔄 Try different tiles instantly  
🚫 Avoid design regrets  
💰 Save big by making the right choice  
  
✅ No app. No fuss. Just visit [www.orientbell.com](http://www.orientbell.com)



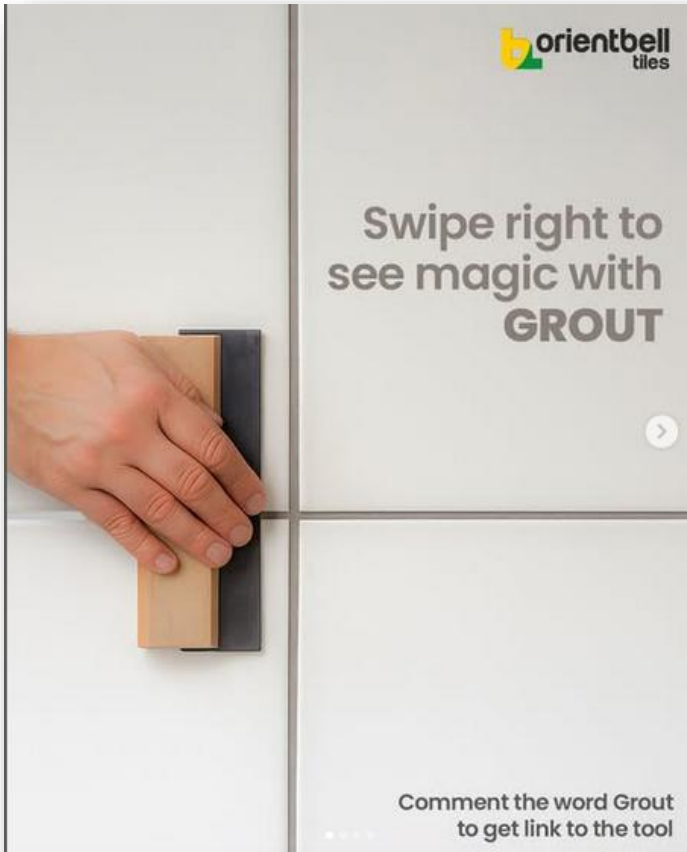
**orientbell** 3w  
🏠 Does your home still look like it's stuck in 2010? 😬  
Time for a glow-up → Think modern, think bold 🌟  
  
🌟 Save this for your next home makeover & tag a friend who needs an upgrade!

# Demystifying Tiles To Make Tile Shopping Easier



orientbell 🌟 Want luxe vibes without the luxury price tag? Swipe to explore 5 tips on how to get that luxury look, within budget.

Pro tip: It's not about spending more. It's about choosing smart.



orientbell 🌟 Same tiles, different vibes! Just by switching grout colors, you can totally transform the look and feel of your walls. From sleek minimal to bold contrast — the details make all the difference.

Comment the word Grout below to get the link to the tool.



orientbell 🌟 🏠 ✨ Want a picture-perfect home? Just follow the 60-30-10 rule!

- ✓ 60% base = sets the mood
- ✓ 30% pop = adds the vibe
- ✓ 10% spice = total head-turner!

So simple, so effective ✨ Save this hack & share it with someone planning a home makeover!

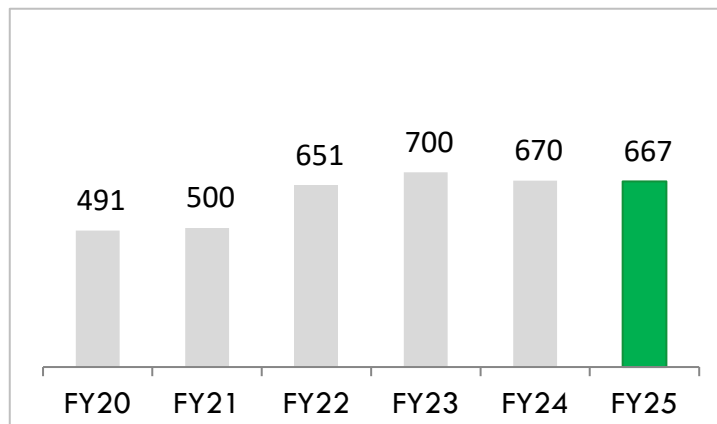


## Historical Financials

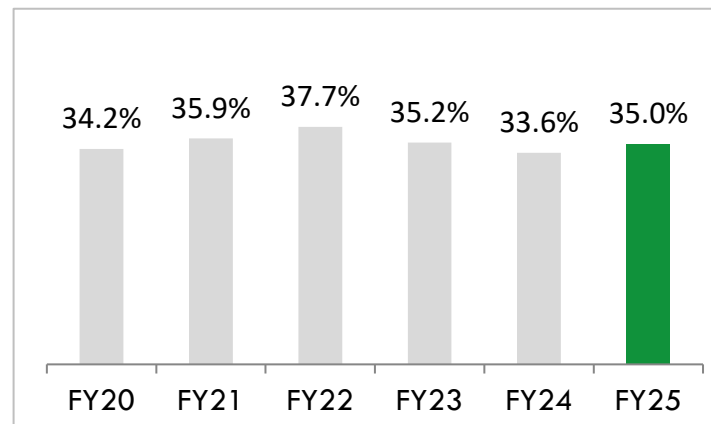


# Historical Annual Performance Trends

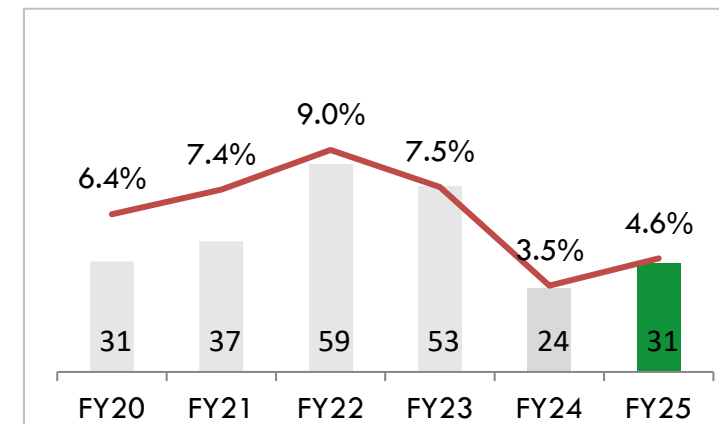
## Revenue (Rs Crores)



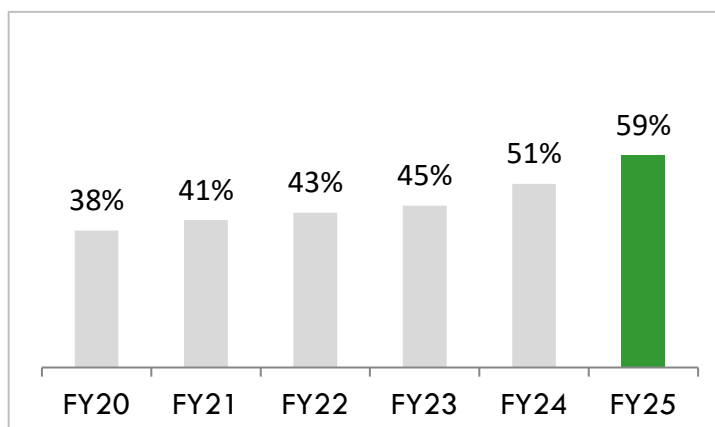
## Gross Margin\* (%)



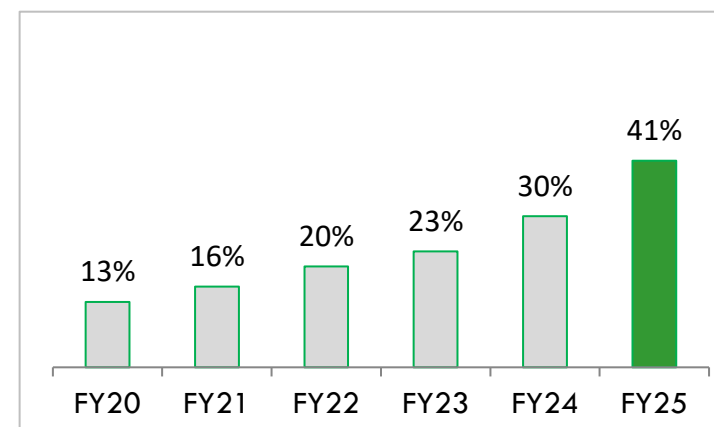
## EBITDA (Rs Crores)



## Vitrified Sales (%)



## GVT Sales (%)



Consolidated Figures

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

# Consolidated Historical Income Statement

(Rs Crore)	FY20	FY21	FY22	FY23	FY24	FY25
Revenue from operation	492.3	502.5	654.3	705.1	674.4	669.7
Other Income	5.3	1.9	3.0	5.4	2.7	2.2
Cost of Goods Sold	236.3	241.4	269.7	274.9	295.7	316.1
Employee Benefit Expense	73.6	79.2	92.5	100.9	99.2	100.2
Other Expenses	156.4	149.4	236.5	281.9	258.6	224.8
<b>Total Operating Expenses</b>	466.23	467.3	598.6	657.7	653.5	641.2
<b>EBITDA</b>	<b>31.4</b>	<b>37.1</b>	<b>58.7</b>	<b>52.8</b>	<b>23.6</b>	<b>30.8</b>
<b>EBITDA Margin</b>	<b>6.4%</b>	<b>7.4%</b>	<b>9.0%</b>	<b>7.5%</b>	<b>3.5%</b>	<b>4.6%</b>
Interest	8.1	5.7	4.1	2.4	1.9	4.8
Depreciation	20.6	20.6	20.6	21.1	21.4	22.5
Share of Profit/(Loss) of Associates	0.3	0.7	1.2	0.7	0.9	0.3
<b>PBT</b>	<b>3.0</b>	<b>11.5</b>	<b>35.2</b>	<b>30.0</b>	<b>1.2</b>	<b>3.8</b>
Tax Expenses (Credits)	-4.2	3.8	3.0	7.4	0.2	0.9
<b>PAT</b>	<b>7.2</b>	<b>7.7</b>	<b>32.2</b>	<b>22.6</b>	<b>0.9</b>	<b>2.8</b>
<b>PAT Margin</b>	<b>1.5%</b>	<b>1.5%</b>	<b>4.9%</b>	<b>3.2%</b>	<b>0.1%</b>	<b>0.4%</b>



# Consolidated Historical Balance Sheet

(Rs Crore)	Mar'20	Mar'21	Mar'22	Mar'23	Mar'24	Mar'25
Share Capital	14.3	14.4	14.4	14.5	14.6	14.7
Reserves	225.3	234.9	270.3	295.8	298.4	301.5
<b>Shareholders' Funds</b>	<b>239.6</b>	<b>249.3</b>	<b>284.8</b>	<b>310.3</b>	<b>313.0</b>	<b>316.1</b>
Long Term Borrowings	33.4	24.4	1.9	0.0	41.0	29.7
Lease Liabilities	7.9	6.1	4.7	4.4	2.0	0.7
Other Long Term Financial liabilities	10.5	11.2	12.6	13.0	13.1	13.5
Deferred Tax Liabilities	22.0	21.3	14.1	15.3	15.9	16.9
Long Term Provisions	1.5	1.8	1.9	1.9	1.9	1.9
<b>Total Non-Current Liabilities</b>	<b>75.2</b>	<b>64.8</b>	<b>35.1</b>	<b>34.6</b>	<b>73.9</b>	<b>62.7</b>
Trade Payables	77.3	97.2	99.7	115.2	148.9	111.4
Lease Liabilities	2.2	1.9	1.6	2.4	2.4	1.3
Other Current Liabilities	19.4	20.2	21.1	15.2	12.6	20.3
Short Term Provisions	0.4	1.1	2.5	1.5	3.6	3.6
Short Term Borrowings	6.0	-	7.5	1.9	0.0	14.3
<b>Total Current Liabilities</b>	<b>105.3</b>	<b>120.3</b>	<b>132.3</b>	<b>136.21</b>	<b>167.4</b>	<b>150.7</b>
<b>Total Liabilities</b>	<b>420.2</b>	<b>434.4</b>	<b>452.2</b>	<b>481.1</b>	<b>554.3</b>	<b>529.5</b>

(Rs Crore)	Mar'20	Mar'21	Mar'22	Mar'23	Mar'24	Mar'25
Fixed Assets incl. CWIP	225.5	201.1	203.6	247.8	293.4	277.7
Right-of-use assets	7.9	6.0	4.3	5.0	3.0	1.2
Non-Current Investments	7.0	7.6	8.8	9.5	10.4	13.1
Other Non-Current Assets	4.0	6.0	9.6	7.0	4.6	3.5
<b>Total Non-Current Assets</b>	<b>244.4</b>	<b>220.7</b>	<b>226.5</b>	<b>269.3</b>	<b>311.4</b>	<b>295.6</b>
Inventories	80.6	60.2	68.8	86.1	89.0	61.6
Trade Receivables	86.9	92.6	103.3	111.2	131.5	130.6
Cash and Bank	3.0	51.0	41.1	3.3	13.4	34.4
Other Current Assets	5.3	9.9	12.7	11.1	9.0	7.3
<b>Total Current Assets</b>	<b>175.8</b>	<b>213.7</b>	<b>225.6</b>	<b>211.8</b>	<b>242.9</b>	<b>233.9</b>
<b>Total Assets</b>	<b>420.2</b>	<b>434.4</b>	<b>452.2</b>	<b>481.1</b>	<b>554.3</b>	<b>529.5</b>

# Thank You

## **Orient Bell Limited**

---

Mr. Anuj Arora – 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 IR Advisors Pvt. Ltd.**

---

Pooja Sharma | Suyash Samant

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



A-405, Kanakia Wall Street, Andheri Kurla Road , Andheri (East), Mumbai -400093

