OBL:HO:SEC:00: New Delhi : 08.11.2022

BSE Limited Corporate Relation Department 1st Floor, New Trading Ring Rotunga BuildingPhiroze 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 & HALF YEAR ENDED 30.09.2022.

Dear Sir/ Madam,

Please find enclosed herewith Investor Presentation of Orient Bell Ltd. highlighting the performance of the Company during the quarter and half year ended on 30th September, 2022.

Kindly take the same on record.

Yours faithfully,

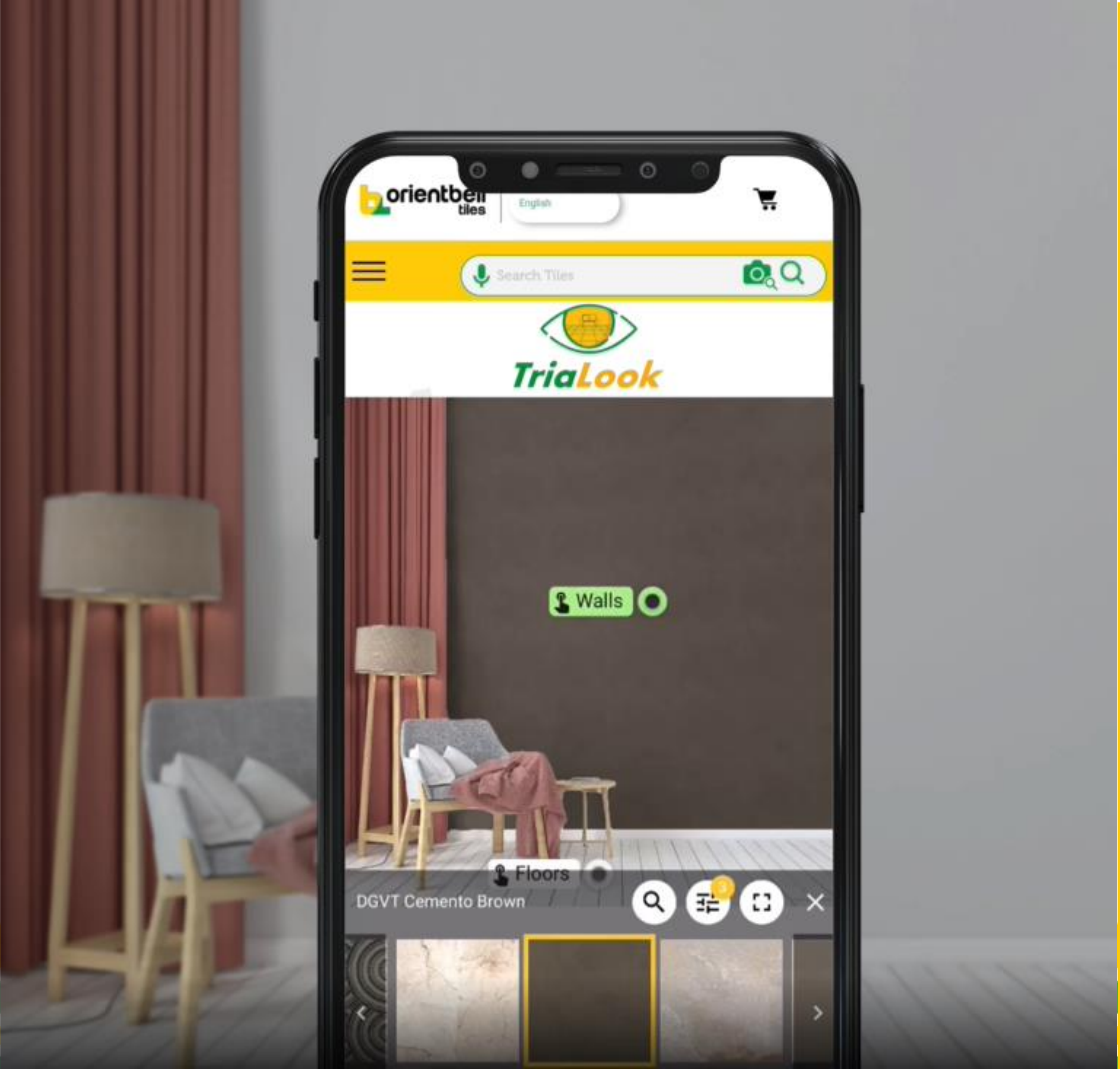
for Orient Bell Limited

YOGESH MENDIRATTA Digitally signed by YOGESH MENDIRATTA Date: 2022.11.08 17:06:21 +05'30'

Yogesh Mendiratta
Company Secretary & Head - Legal

Encl: as above

Orient Bell Limited
CORPORATE OFFICE: Iris House, 16 Business Centre, Nangal Raya, New Delhi – 110 046, India. Tel.: +91 11 4711 9100
REGD. OFFICE : 8 Industrial Area, Sikandrabad – 203 205 (U.P.) India. Tel.: +91 5735 222 203 / 222 / 424, +91 81910 04575 / 76, Fax: +91 5735 222 642
E-mail:customercare@orientbell.com, Website: www.orientbell.com
CIN: L14101UP1977PLC021546



YEARS OF

orientbell tiles

Next Leg of Growth

Investor Presentation
Q2FY23

Company Confidential

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.

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.

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OrientBell Limited- a leading manufacturer of tiles

45

Years in Tiles Industry

5

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

- *Sikandrabad, UP - 14.8 MSM*
- *Hoskote, KAR - 6.6 MSM**
- *Dora, GUJ - 2.4 MSM#*
- *Morbi, GUJ - 10.0 MSM*

+33.8#

Million sqmt Annual Capacity (including AE)

Strong Balance sheet with
- **Zero Net Debt**
- **Credit rating upgraded to 'A'**

3,000+

SKUs

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

318

Tile Boutiques (Experience Centre)

2000+

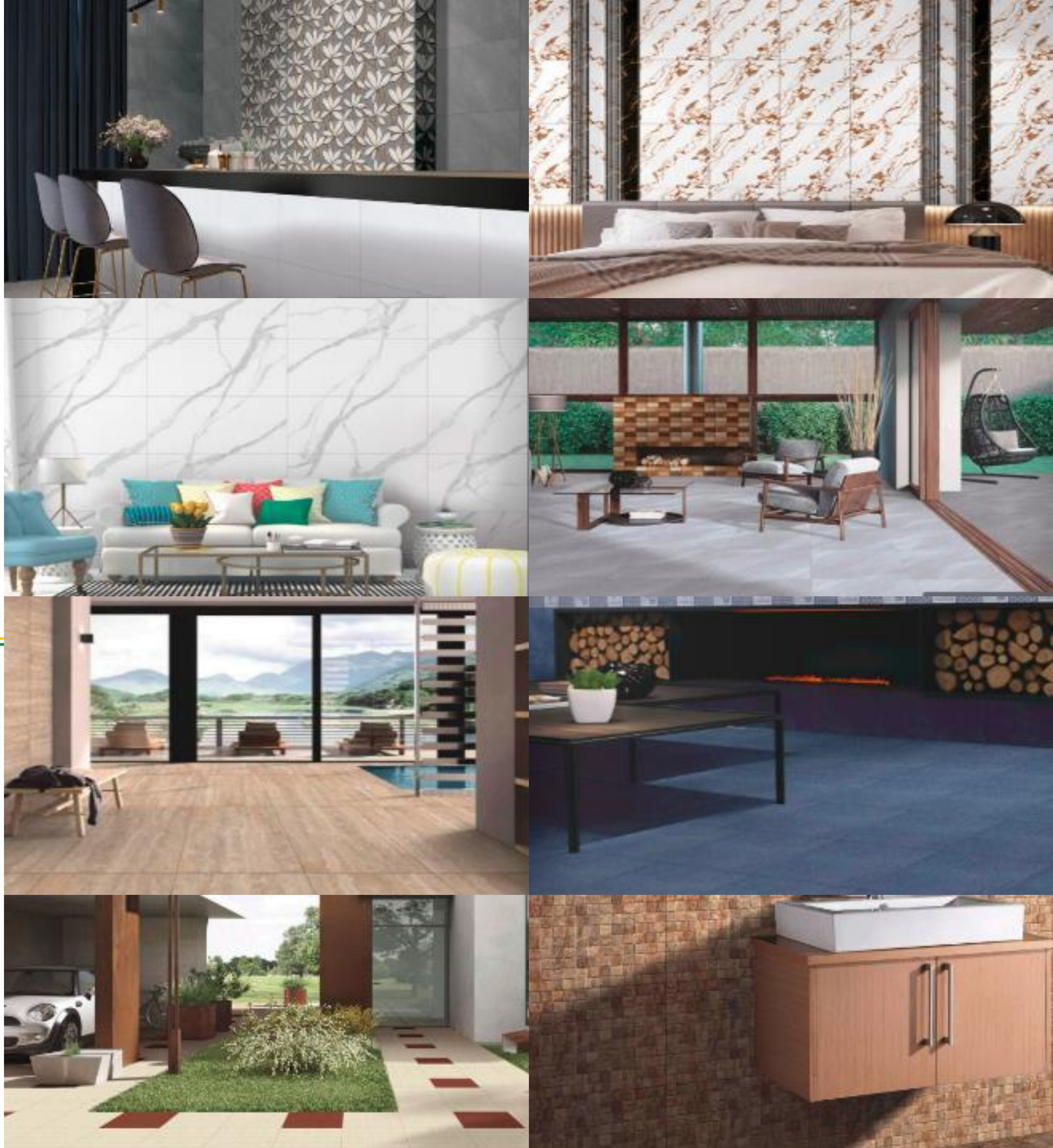
Business Partners

*Post completion of Expansion at Hoskote (1.8 MSM p.a.) in Q2FY23

Excludes impact of Dora Line Conversion to Vitrified completed in Q2FY23 – incremental volume potential 1.2 MSM p.a.

AE – Associated Entities

Company
Journey & Outlook



Operational Highlights of 1HFY23

People	▪ Continued to invest on people – Net Addition 29. ▪ Rewards & Recognitions events organized to felicitate outstanding performances – Sales & Support functions. ▪ Employee Sock Option Scheme coverage extended to more employees. ▪ Tooth to Tail Ratio (T3R) – 2.3:1 ; Learning & Development – Training Man Hours close to 4000 hrs.
Product	▪ NPD's* launched during Last 4 Qtrs. contributed to 17% of revenues in 1HFY23. ▪ Own Manufacturing Share +74%, lower dependency on Morbi.
Brand Building	▪ Marketing Investments increased further : +23% y-o-y, total investments maintained at 3.6% of revenues. ▪ Branding recall improved (Sep-22 vs. Sep-21) : Website – 1.6X; Social Media Engagement – 3.6X. ▪ E-wow Continues, covering South & West Markets.
Sales	▪ Annual Client Connect (Unstoppable Event) hosted across cities + FTS organized for qualified CPs- Nepal, Dubai & Phuket. ▪ 33 net OBTB's added. Total Active Count is now 318. ▪ Robust Collections – DSO<45 Days. ▪ Vitrified Sales : 43% in Q2FY23 ; 41% in 1HFY23.
Manufacturing	▪ Capex Projects at Sikandrabad (MF-4 Vitrified Floor line expansion by 0.7 MSM) & Dora (conversion to Vitrified Floor adding incremental volume potential of 1.2 MSM p.a.) **and Hoskote expansion (Floor – 1.8 MSM p.a.)** – completed in time and within the capex agreed. ▪ Costs of Production on a L-f-L# basis lower by 7.6% in 1HFY23. ▪ Capacity Utilization in 1HFY23 – 83%.

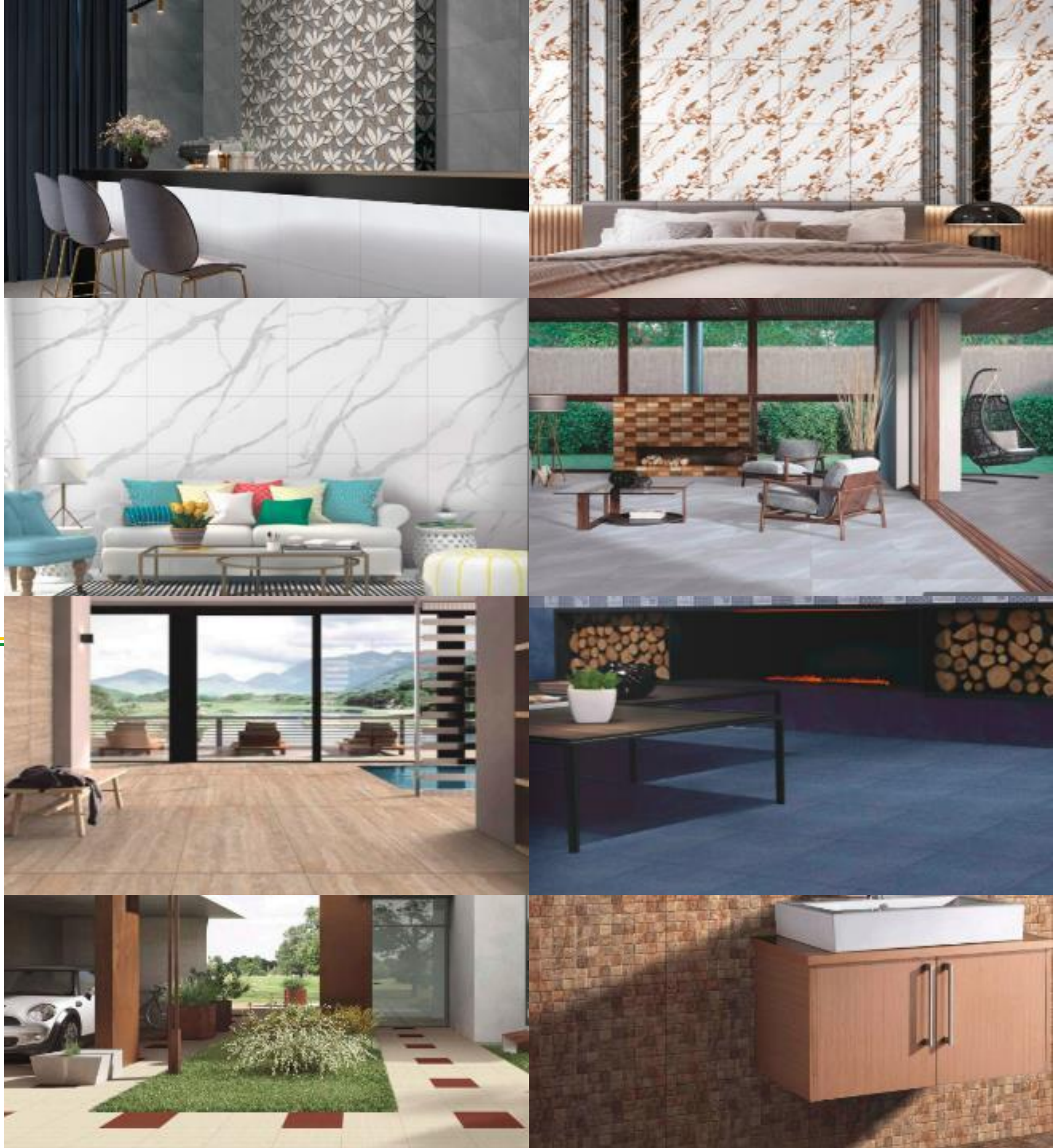
**NPD (New Products): SKU's Launched during last 4 Qtrs; ; # L-f-L- On Constant Product Mix & Energy Cost*

Investments in Growth – Round 1 Completed

		Capex Value
Projects announced to cater to existing geographies (North & East)	✓ Restart of MF-2 (Ceramic Floor) – 1.1 MSM capacity – Completed in Q3FY21	***Rs 5 crores***
	✓ Modernization of MP 1 (Ceramic Wall) – 0.7 MSM capacity, Completed in Q3FY22	***Rs <10 crores***
	✓ Debottlenecking MF 4 (GVT Floor) – 0.7 MSM capacity – **Completed in Q2FY23**	***Rs <11 crores***
Projects announced to cater to high growth geographies (South & West)	**Projects with an incremental volume capacity of ~3 MSM p.a. focusing on geographies with a traditionally lower sales presence**	
	✓ Conversion of Dora plant from Ceramic to Vitrified floor – **Completed in Q2FY23**	Combined Rs ~42 crores
	✓ Expansion of Hoskote plant (Ceramic) – **Completed in Q2FY23 ahead of schedule**	

- ***Total investments announced over the last 2 years ~Rs. 68 crores, set to unlock incremental ~5.5 MSM p.a. volume potential from own manufacturing***
- ***Projects for Debottlenecking of MF-4 , Conversion of Dora to Vitrified and Expansion at Hoskote – completed well within indicated timelines and budget.***

Financial & Operational Highlights



Business Environment- Q2FY23

- Demand from retail not as strong as expected earlier, multiple factors at play :
  - Rising interest rates – 190 bps increased since May 2022.
  - Liquidation of stocks by a few players leading to price uncertainty/destocking.
  - Strong base in Q2 last year post resumption of business after Covid induced Lockdown.
- Aggressive pricing in projects. Double Charge also moving towards Morbi vendors.
- Input Cost inflation without any further price hike in Q2 impacted margins – gas at Sikandrabad +63%; Hoskote +71%; Dora +198% y-o-y.
- A few “Positives” though as well –
  - Industry Exports – Grew by +13% on a y-o-y basis in Q2.
  - One month production halt by Morbi – effectively reduced supplies by +8% for the full year.

Consolidated Financial Performance Snapshot

Revenue

Q2 **Rs. 171 Crores**
3 year CAGR : 12%

1H **Rs. 325 Crores**
3 year CAGR : 10%

EBITDA

Q2 **Rs. 13.5 Crores**
Margin : 7.9%

1H **Rs. 28.1 Crores**
Margin : 8.7%

PBT

Q2 **Rs. 7.9 Crores**
Margin : 4.6%

1H **Rs. 17.2 Crores**
Margin : 5.3%

PAT

Q2 **Rs. 6.0 Crores**
Margin : 3.5%

1H **Rs. 13.0 Crores**
Margin : 4.0%

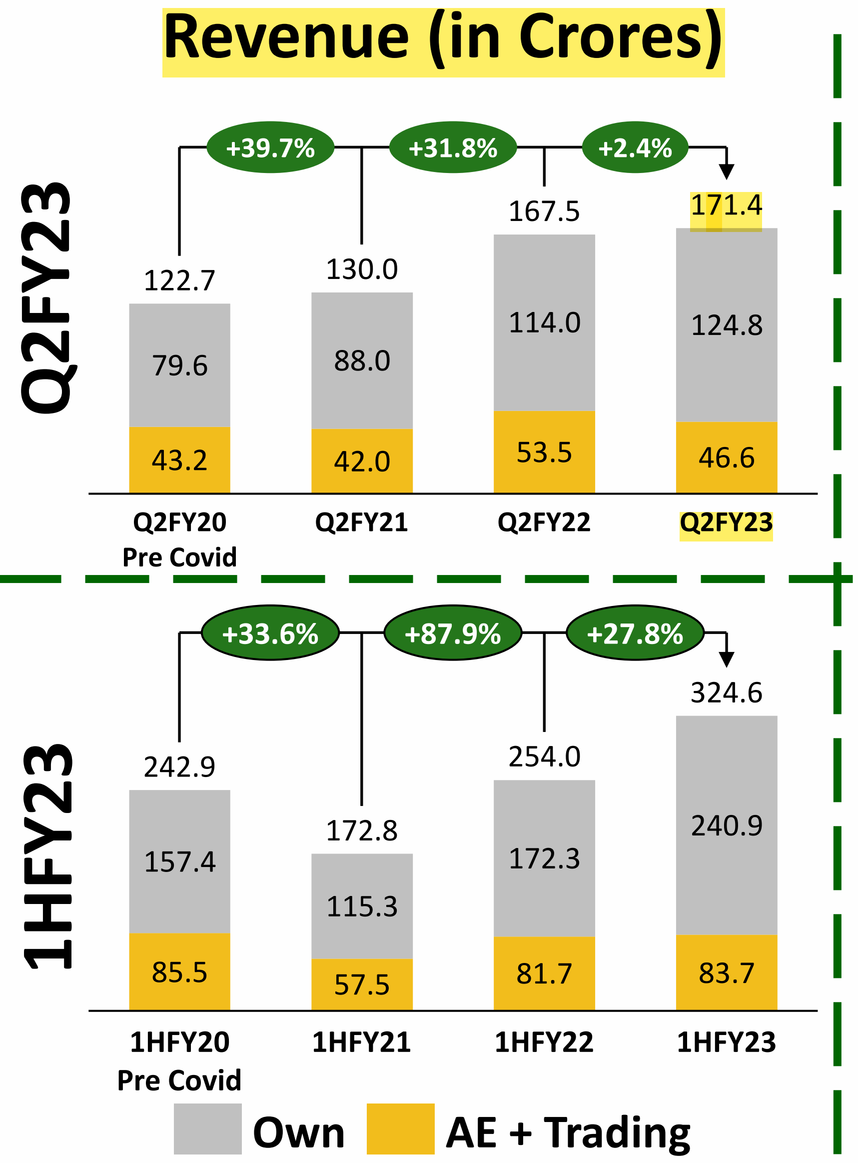
Cash Conversion -
22 Days

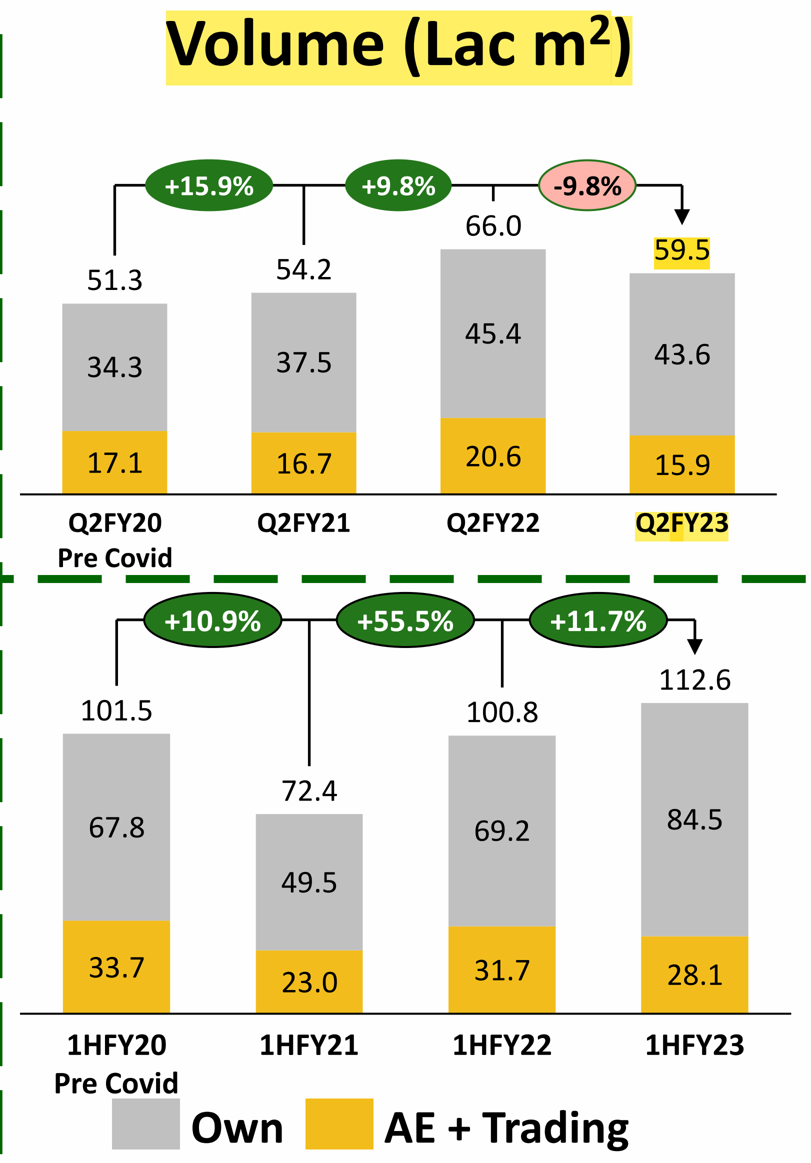
Net Debt –
(-) Rs. 5.9 Crores

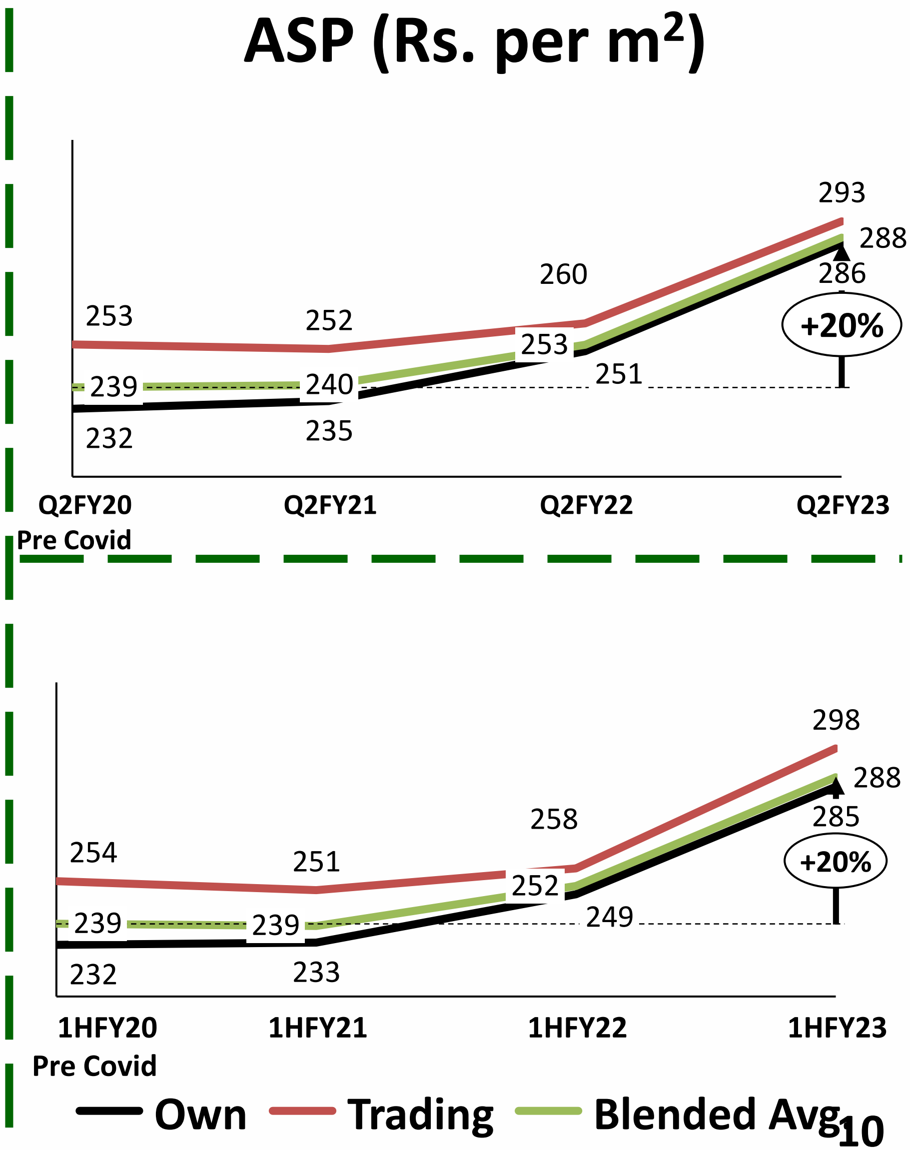
Challenging Quarter given the subdued demand and escalating costs pressures – Key Financial KPI's still better than pre-pandemic levels.

EBITDA – Earnings Before Interest Taxes, Depreciation & Amortization, PBT – Profit Before Tax ; PAT – Profit After Tax

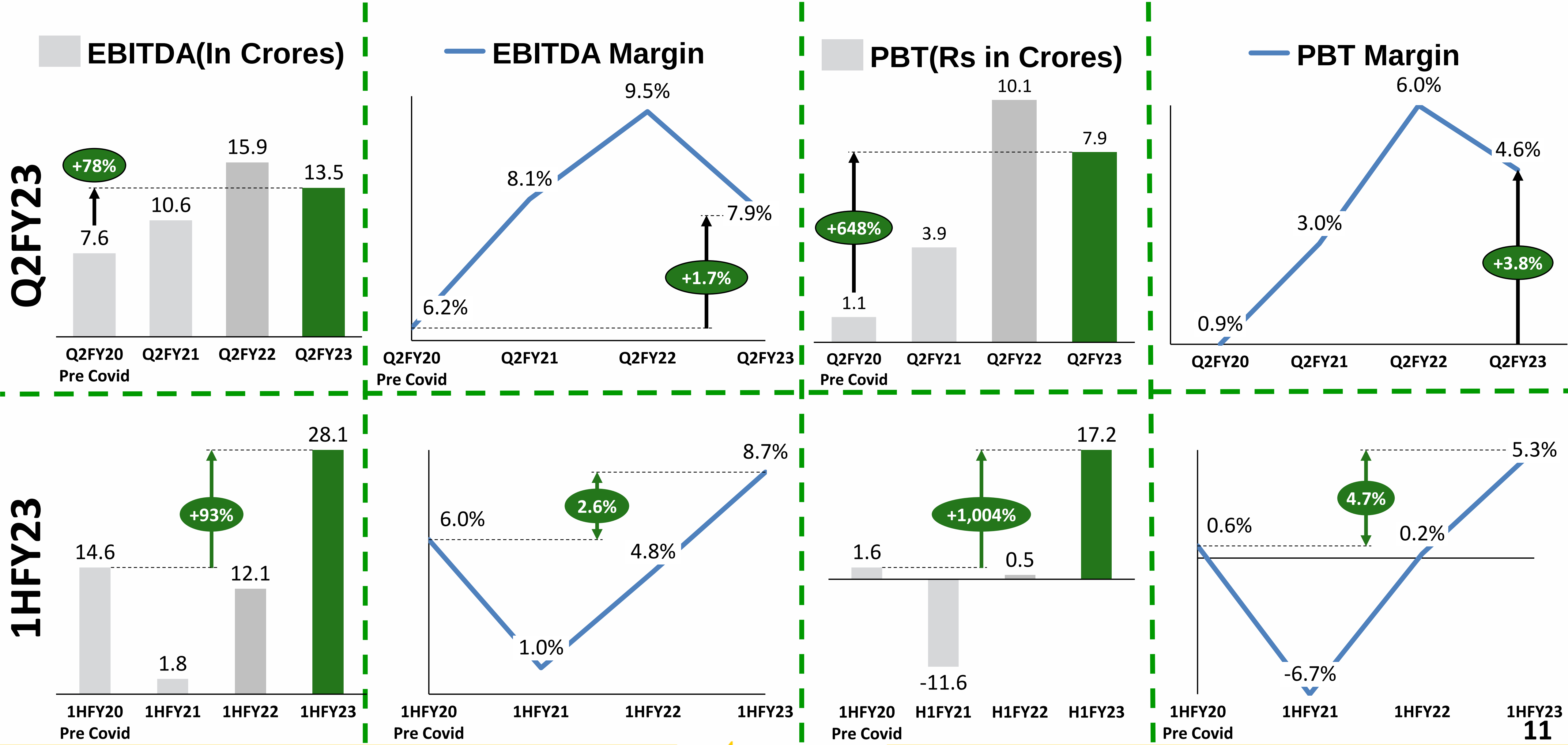
Highlights - Revenues





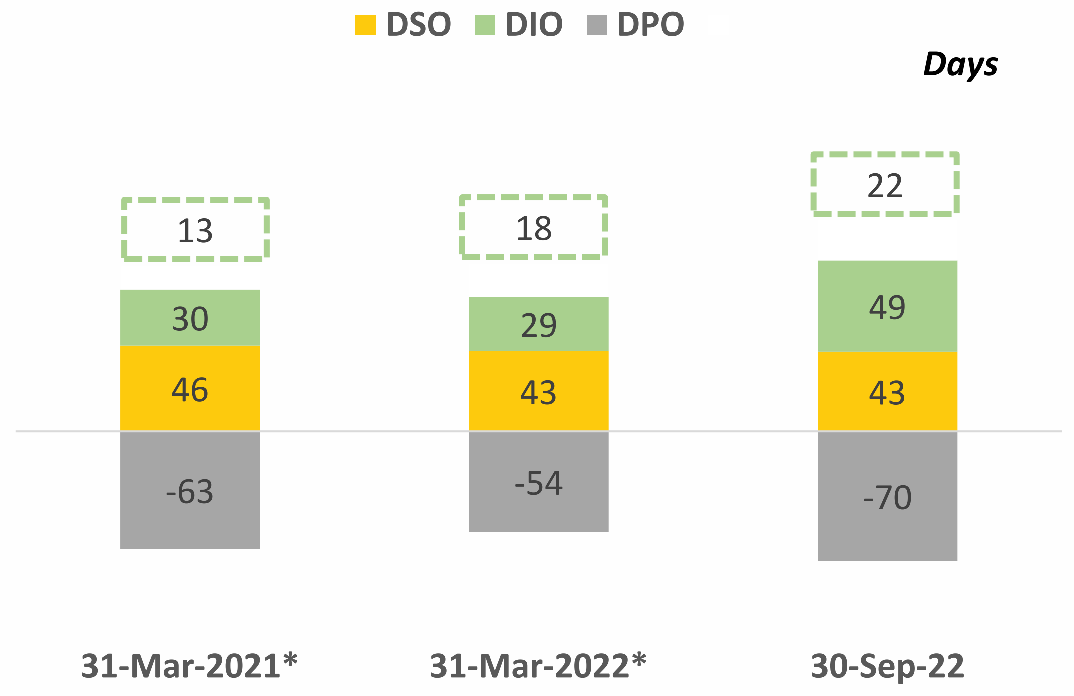


Highlights - Profitability

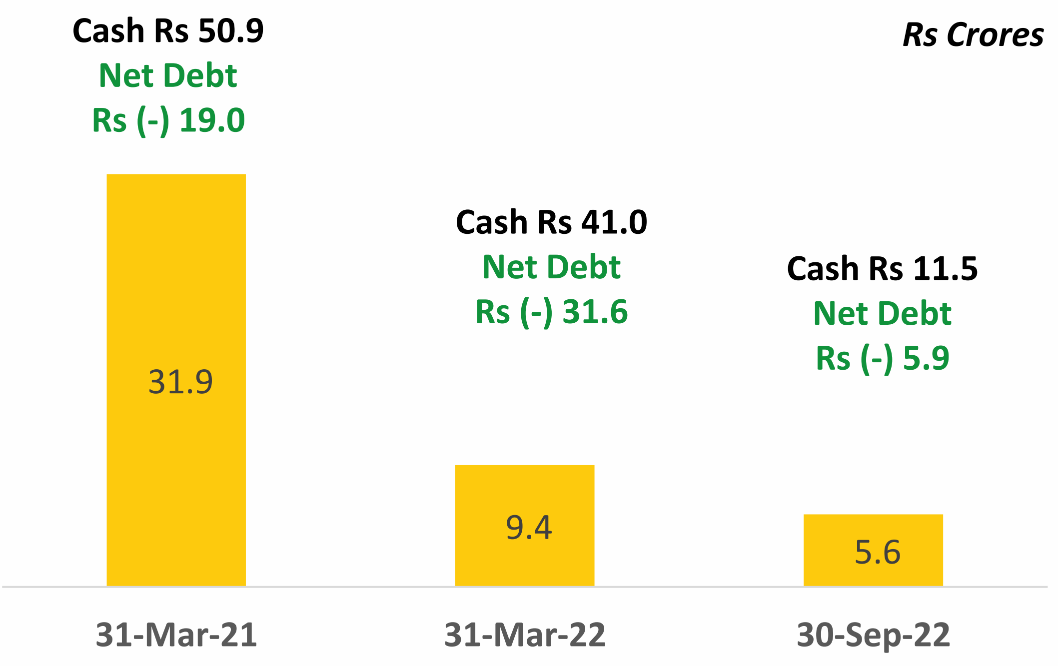


Strong Debt Profile & Working Capital Cycle

Working Capital



Debt



**Calculated on the basis of Q4*

- *DSO maintained at <45 Days – Collection Efficiency +99% for Q2.*
- *FG Inventory increased to hedge against rising costs – maintained at June-22 levels.*
- *After the upgrade by CRISIL in Q1, Fitch (India Rating) too re-affirmed OBL's short term credit rating as IND A1.*

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.*

Consolidated Abridged Income Statement

(Rs. Crore)	Quarter Ended			1H Ended		
	Q2FY22	Q2FY23	Y-o-Y	1HFY22	1HFY23	Y-o-Y
Income from Operation	167.5	171.4	2.4%	254.0	324.6	27.8%
Other operating Revenue	0.2	1.6	601.7%	0.4	2.9	616.1%
Revenue form Operations	**167.7**	**173.0**	**3.2%**	**254.4**	**327.5**	**28.7%**
Other Income	0.6	1.6	159.5%	1.3	3.8	185.8%
Operating Expenses	152.5	161.1	5.7%	243.6	303.2	24.5%
EBITDA	**15.8**	**13.5**	**-14.6%**	**12.1**	**28.1**	**131.5%**
EBITDA Margin%	9.5%	7.9%	-1.6%	4.8%	8.7%	3.9%
Depreciation and Amortisation	4.7	5.3	12.0%	9.3	10.1	8.3%
EBIT	**11.1**	**8.3**	**-25.8%**	**2.8**	**18.0**	**542.3%**
Interest and Financial Charges	1.1	0.5	-51.4%	2.3	1.2	-47.5%
Share of profit/(loss) of Associates	**0.4**	**0.2**	-58.9%	**0.3**	**0.4**	19.0%
Profit Before Tax(PBT)	**10.5**	**7.9**	**24.5%**	**0.9**	**17.2**	**1810.5%**
PBT Margin %	6.3%	4.6%	-1.7%	0.4%	5.3%	4.9%
Tax Expenses	1.8	1.9	5%	-2.7	4.2	259.3%
Profit After Tax(PAT)	**8.7**	**6.0**	**-30.8%**	**3.5**	**13.0**	**264.9%**
PAT Margin %	**5.2%**	**3.5%**	**-1.7%**	**1.4%**	**4.0%**	**2.6%**

- *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.*

Consolidated Abridged Balance Sheet

(Rs. Crores)

Liabilities	Year ended	
	Sep 30, 2022	March 31, 2022
Equity Share Capital	14.5	14.4
Other Equity	284.6	270.3
Net Worth	299.1	*284.8*
Borrowings	5.6	9.4
Trade Payables	101.9	99.7
Other Liabilities	47.3	52.1
Liability for Lease Assets	6.9	6.3
Total Liabilities	**460.8**	**452.2**

Assets	Year ended	
	Sep 30, 2022	March 31, 2022
Property Plant and Equipment	246.1	203.6
Lease Assets	5.1	4.3
Investments	9.2	8.8
Inventories	90.9	68.8
Trade Receivables	79.6	103.3
Cash & Cash Equivalents	11.5	41.1
Others Assets	18.5	22.3
Total Assets	**460.8**	**452.2**

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.*

Investments in Growth – Round 2 Capex

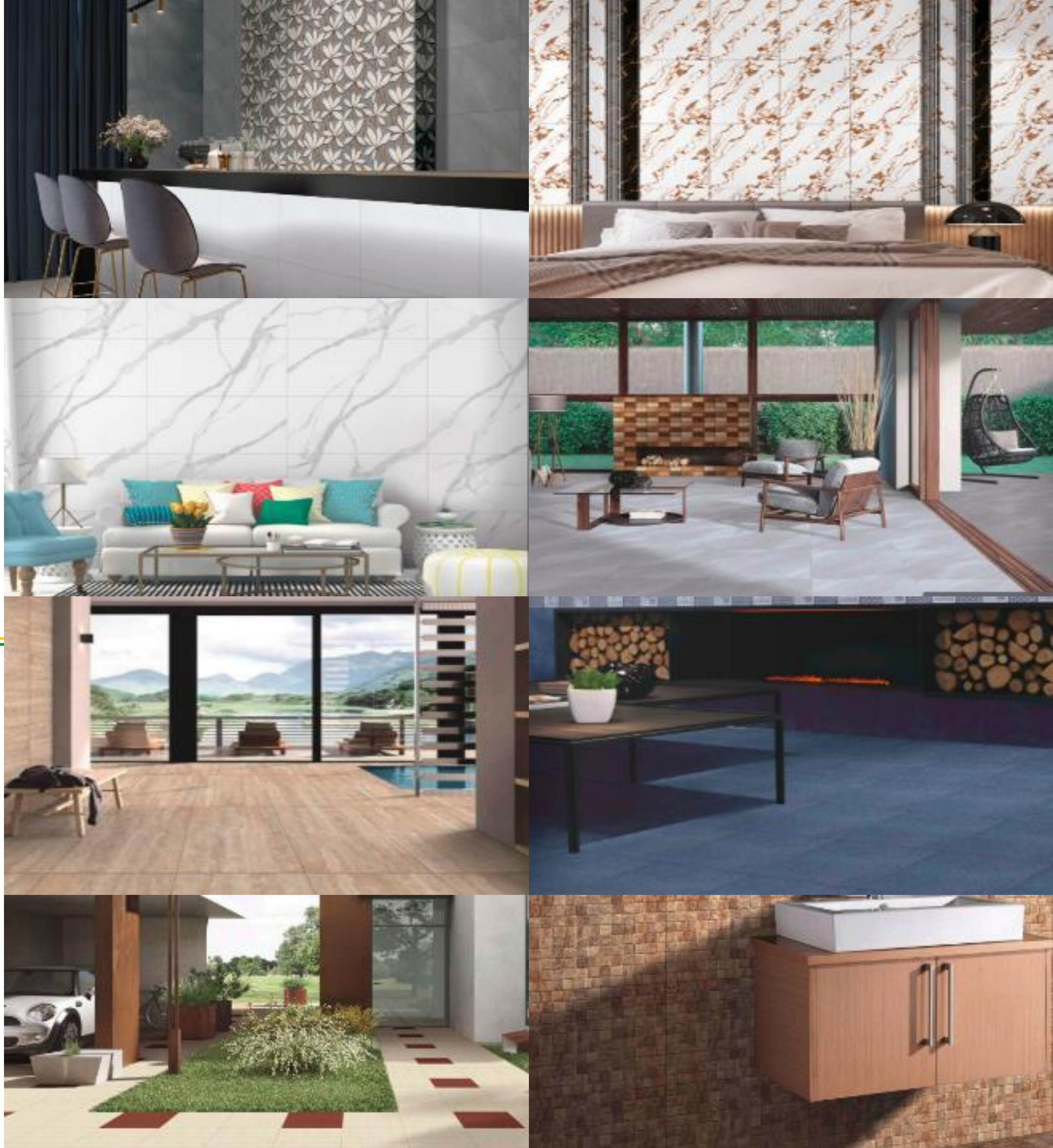
New Capex Project Approved with focus on <u>Bigger + High Growth Markets of South & West :</u>

- ✓ New Glazed Vitrified Tiles (GVT) Line at Dora, Gujarat.
- ✓ Capacity Increase – 3.3 MSM p.a.
- ✓ Total Capex – ~Rs. 76 Crores.
- ✓ Expected to get commissioned by Q3FY24.
- ✓ To be financed via Internal Accruals + Bank Borrowings.

Post Commissioning of this new line, capacity of the Company would increase to 37.1 MSM p.a. *

 # Excludes impact of Dora Line-1 Conversion to Vitrified completed in Q2FY23 – incremental volume potential 1.2 MSM p.a.

Company Initiatives



GVT NPDs @Dora leveraging the augmented capacity

Inspire 600x1200

Cippolino Marble Rock

Emperador Brown

Carvings White Marble

Royal Opera Blue

Double Herringbone Oak

Creating demand for NPDs

Orient Bell Tiles
29 Jul ·

Add a shining touch to your floor with our all new Carving Range from Inspire Select

Carving Tiles add a shining effect to your flooring The range offers an array of shiny & beautiful designs in 2 different sizes.

Explore the collection online. Shop only at www.orientbell.com!

#OrientbellTiles #CarvingTiles #Carvings #InspireSelect #NewCollection #Luxury #Tiles #TileInspo #HomeDecors

419 · 30 comments • 48 shares • 91k Views

Orient Bell Tiles
7 Aug ·

Dazzle your floors with our combination of tiles from the Inspire Select collection and celebrate friendships that are as beautiful as our combos.

Visit www.orientbell.com to check out this handpicked range of tiles.

#OrientbellTiles #Tiles #Friendshipday #Friendship

orientbell.com
Happy Friendship Day
Learn more

798 · 5 comments • 10 shares • 190k Views

Orient Bell Tiles
3 Sep ·

Introducing Serenity, double charge range of tiles that are strong, durable, comes with long lasting gloss and easy-to-maintain.

Available in 2 sizes; 600x1200mm & 800x1600mm, in 12 different designs, Serenity range is here to take away all your tiles related woes and give you the peace of mind you and your homes deserve.

Explore the collection at https://www.orientbell.com/tiles/serenity-collection

#OrientbellTiles #Serenity #SerenityTiles #DoubleCharge #DoubleChargeTiles #Tiles #TileDesigns #StrongTiles

orientbell.com
Serenity Double Charge Tiles
Learn more

1.8k · 38 comments • 102 shares • 613k Views

Or Revitalizing the unique selling propositions of existing Tiles

Orient Bell Tiles
8 Jul ·

Can't bear this scorching heat? Try Orientbell Cool Tiles to keep your rooms cool. Roshini's excitement speaks for itself as she finds the Cool tiles to be 14 degrees cooler as compared to a normal roof surface!
To get a sample of cool tile WhatsApp - "cool tile sample" on 8750733333.
#CoolTilesCoolRooms

#OrientbellTiles #Shorts #CoolTiles #Tiles #Tile #Summers #Heat #HeatWaves #tileinspo

orientbell.com
Roshni Haripriyan's secret to keep her home cool 😯 | Orientbell tiles | Cool ...
Learn more

4.7k 231 comments · 360 shares · 1.9M Views

Orient Bell Tiles
20 Aug ·

This #WorldSeniorCitizenDay, we're here to remind you that you don't need grand gestures to showcase your love for your elderly parents. Just give them a home that's comfortable and safe, like how they did for you. 💛✨
Create a safe bathroom for them to be themselves freely and fearlessly.

Comment how are you you making your bathrooms safe for your growing parents.

#OrientbellTiles #AntiSkidTiles #SeniorCitizenDay

orientbell.com
How to Make Bathrooms Safer for Parents? | Parent-Friendly Bathroom...
Learn more

2k 20 comments · 32 shares · 845k Views

And Celebrating Occasions, Customers & more…

Orient Bell Tiles
15 Jul

Nothing As Starry As
Our Star Tile, Granalt Galactic Blue.
Get this from our universe to yours
Explore it online at www.orientbell.com.

#OrientbellTiles #TopicalSpot
#NASAWebbTelescope #GranaltTiles
#LargeSlabs #TilesOnline

Orient Bell Tiles
Home improvement
Learn more

SanjayTiles and 3.6k others · 13 comments · 23 shares

Orient Bell Tiles
14 Aug

Aao manaye #AzaadiKaAmritMahotsav

At the stroke of midnight 75 years ago, our forefathers woke up to a free India.
Orientbell Tiles salutes our nation's strong legacy.

#HappyIndependenceDay
Jai hind!

#OrientbellTiles #IndependenceDay
#IndependenceDayCelebrations #JaiHind
#75thIndependenceDay #AmritMahotsav
#IndiaAt75

orientbell.com
Happy Independence Day
Learn more

3.3k · 19 comments · 29 shares · 88k Views

Orient Bell Tiles
16 Sep

Watch Dream Homes With Gauri Khan where celebrity interior designer Gauri Khan revamps ace fashion designer, Manish Malhotra's space with Orientbell Tiles.

Watch the video only at Orientbell Tile's YouTube Channel and visit our website to get the tile featured in the video!

#OrientbellTiles #DreamHomesWithGauriKhan
#ManishMalhotra #InteriorDesign #Tiles

orientbell.com
Wooden Tiles - Natural Looking Wooden Floor & Wall Tiles | Orientbell
Learn more

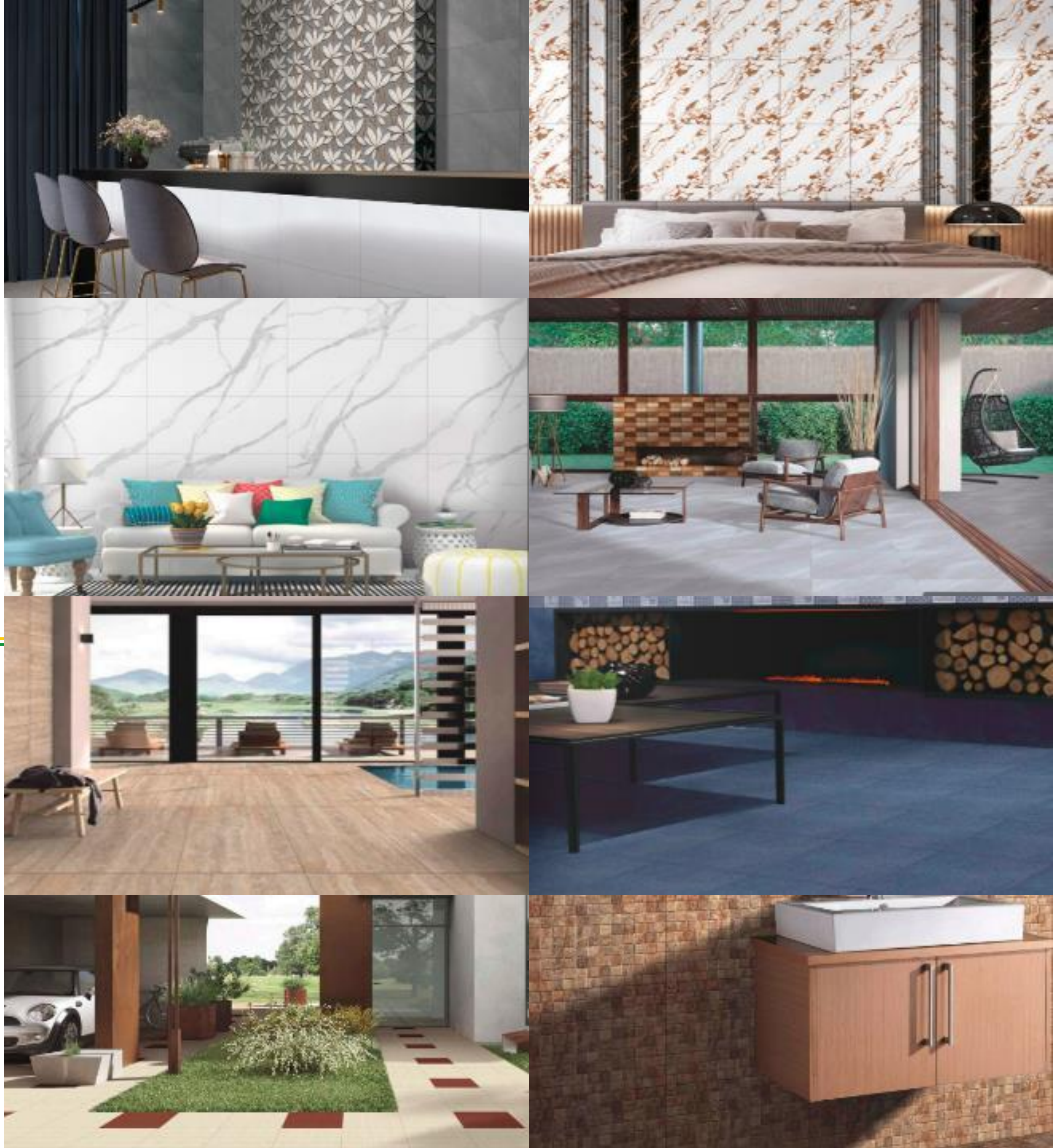
604 · 27 comments · 48 shares · 472k Views

& Winning Awards too….

Awarded “BEST BRAND in the BUILDING MATERIALS & BATH FITTINGS INDUSTRY”
7th Economic Times (ET) Infra Focus Summit & Awards.

The award honors the leadership, strategic accomplishments, creativity and constant innovation in the products, processes, and marketing practices of Orientbell Tiles.

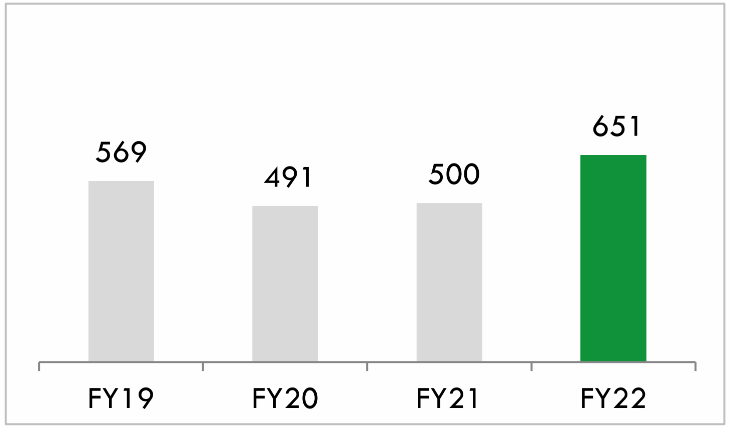
Historical Financials



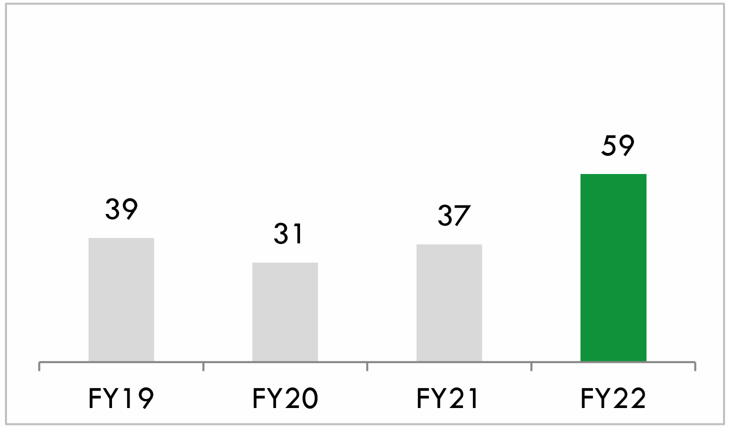
Historical Annual Performance Trends

Consolidated Figures

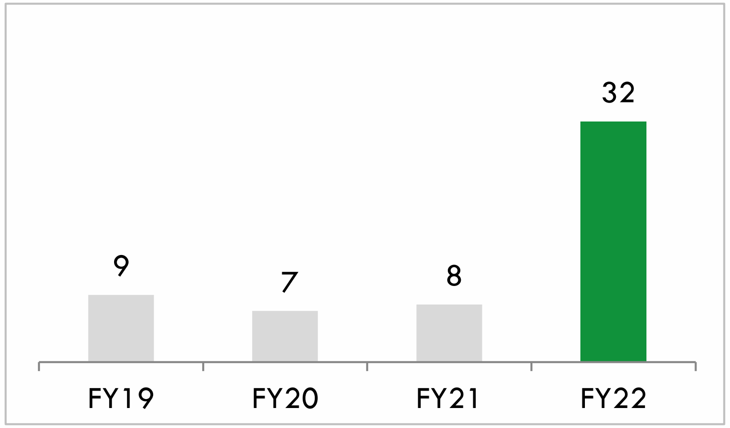
Revenue (Rs Cr)



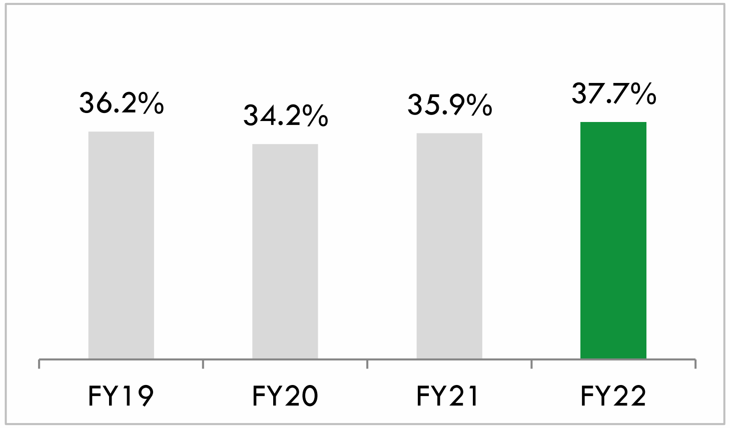
EBITDA (Rs Cr)



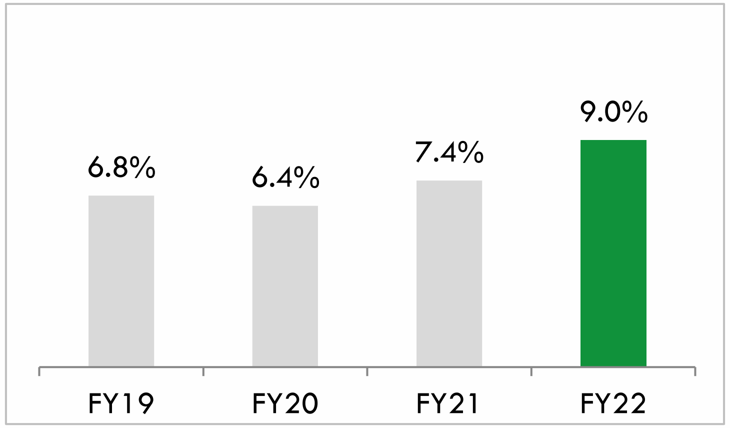
PAT (Rs Cr)



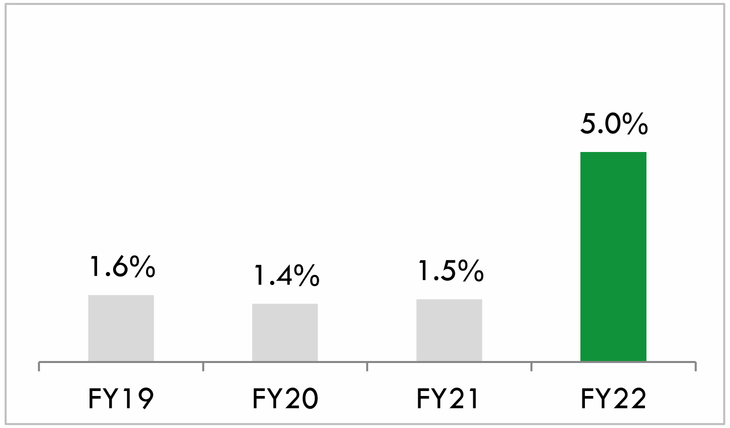
Gross Margin* (%)



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

Consolidated Historical Balance Sheet

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

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

Thank You

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