



OBL:HO:SEC:00:

New Delhi : 23.01.2024

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 nine months ended on 31<sup>st</sup> December, 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 and nine months ended 31<sup>st</sup> December, 2023.

Kindly take the same on record.

Yours faithfully,

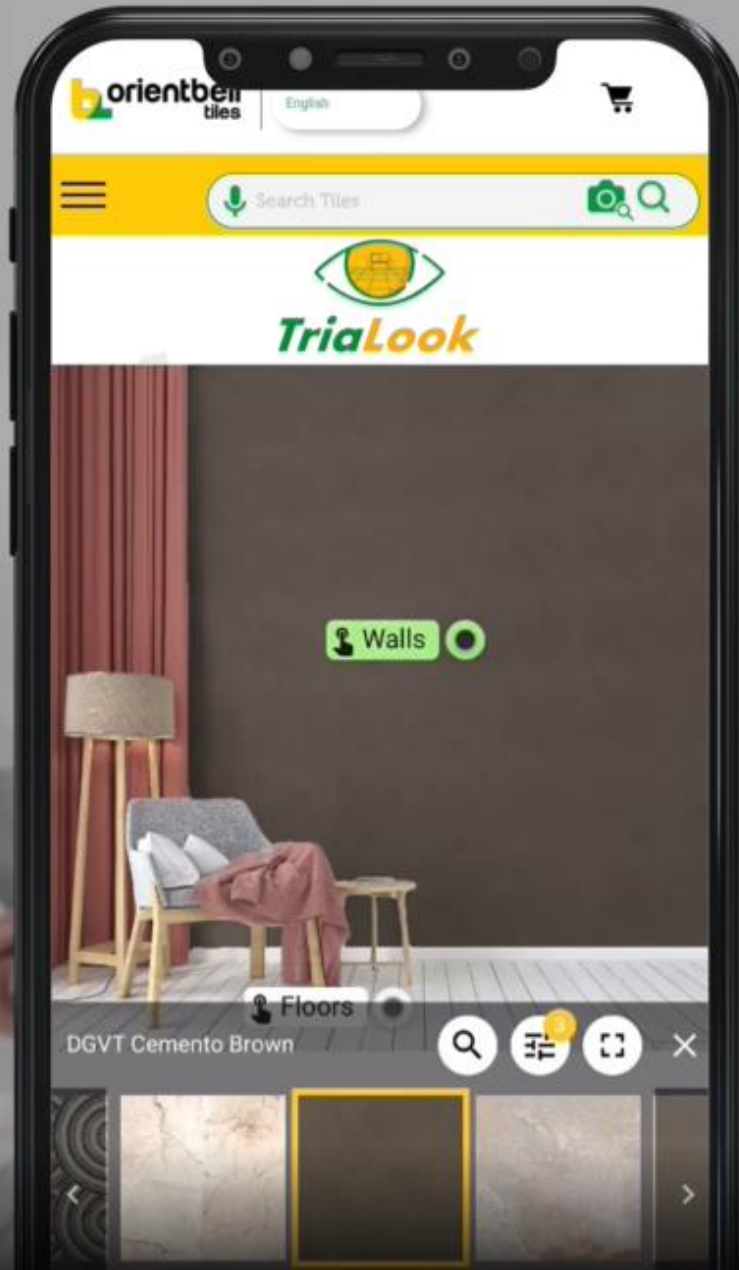
for Orient Bell Limited

Yogesh Mendiratta  
Company Secretary & Head - Legal

Encl: as above

Orient Bell Limited

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



# Orient Bell Ltd.

## Investor Presentation Q3FY24

# 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 - 5.5 MSM#
- Morbi, GUJ - 10.0 MSM



+36.9

Million sqmt Annual  
Capacity (including AE\*)



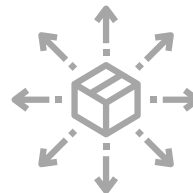
Strong Balance sheet



3,000+

SKUs

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



361

Tile Boutiques  
(Experience Centre)



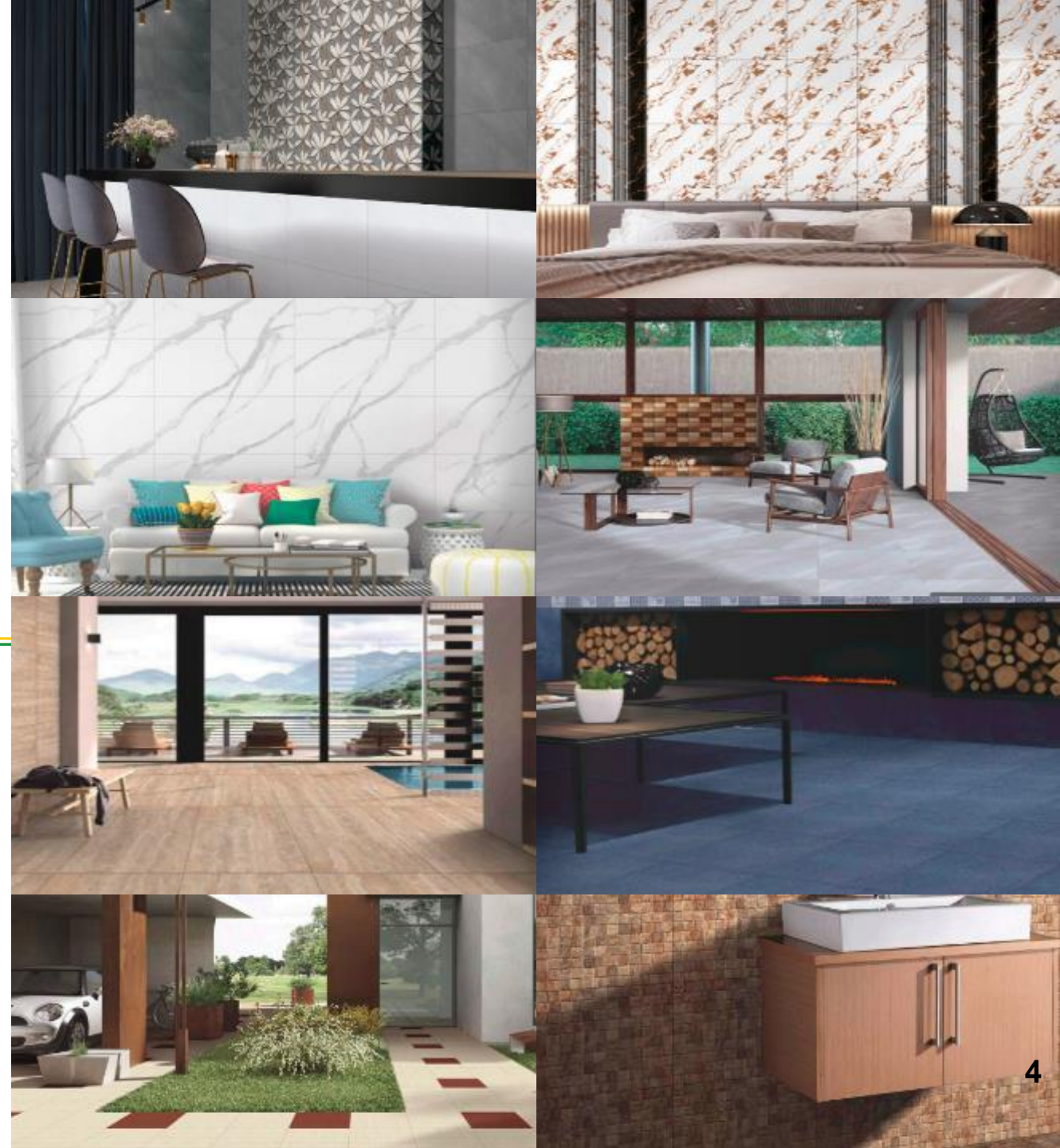
2000+

Business Partners

\*AE = Associate entities

#Dora – Commercial production from New Line-2 GVT 3.3 MSM p.a. commenced end Sept-23

# Financial & Operational Highlights





# Operational Highlights of Q3FY24

## Brand

## Investments

**7.1%** vs 3.3% of sales  
+ **2x** of LY.

**New TVC  
launch Dec-23**

## People

**T3R – 2.28:1**  
**L&D >2500 Hrs**

## Safety

**Top Priority**  
**NIL accidents**

## OBTX

**Active Count 361**  
**- 43% of total sales**

## Vitrified Mix

**50.6% of total sales**  
**(+5.0% y-o-y)**

## GVT Salience

**30.0% of total sales**  
**(+7.1% y-o-y)**

## Cost of Production

**Lower by + 6% y-o-y**  
**(\*L-f-L basis at constant  
product mix and energy costs)**

## Gross margin @ 35.6%

**Higher by 2.0% vs LY &  
2.6% sequentially.**

\* T3R - Tooth to Tail Ratio ; L&D – Learning & Development ; OBTX – Orient Bell Tile Showrooms ; CP – Channel Partner ; GVT – Glazed Vitrified Tiles ; L-f-L – Like for Like

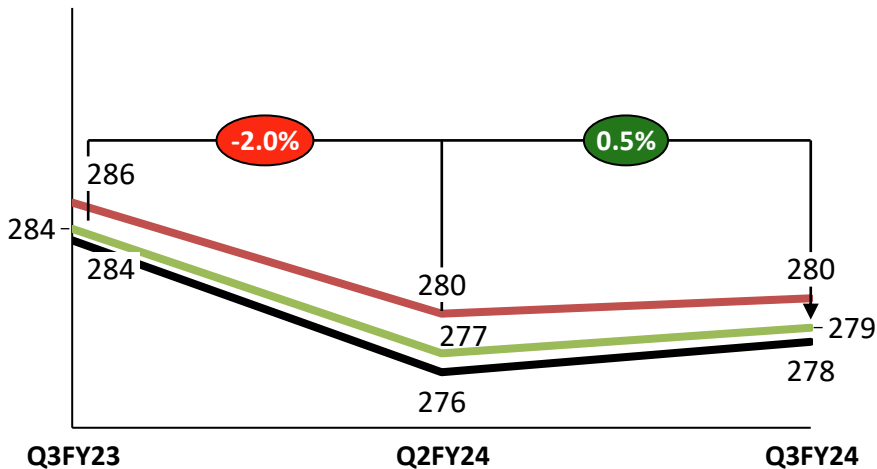
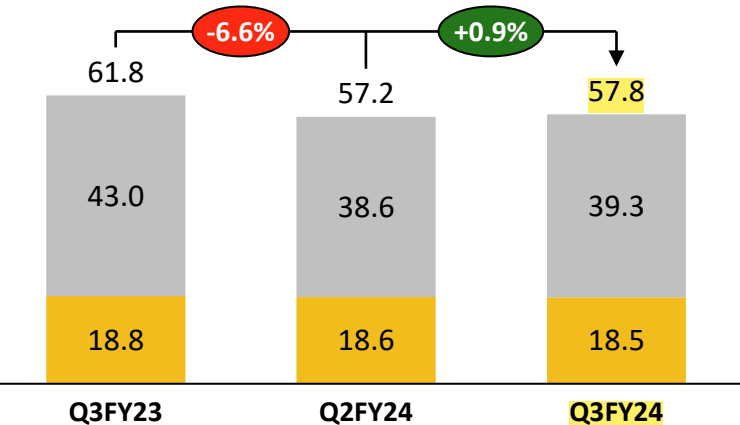
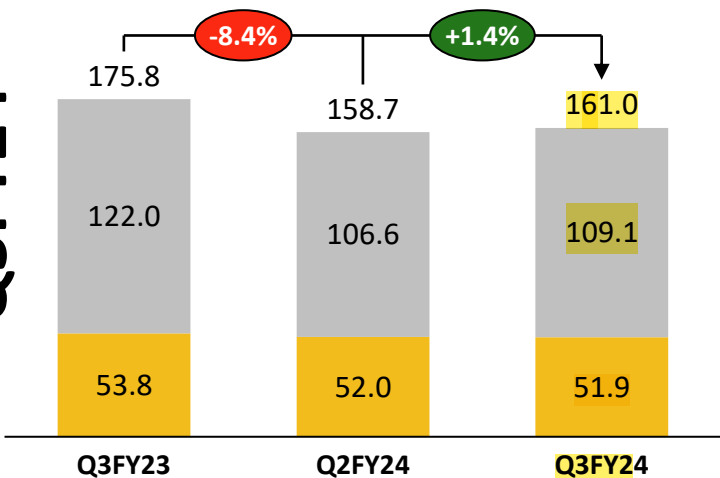
# Highlights – Revenues

Revenue(in crores)

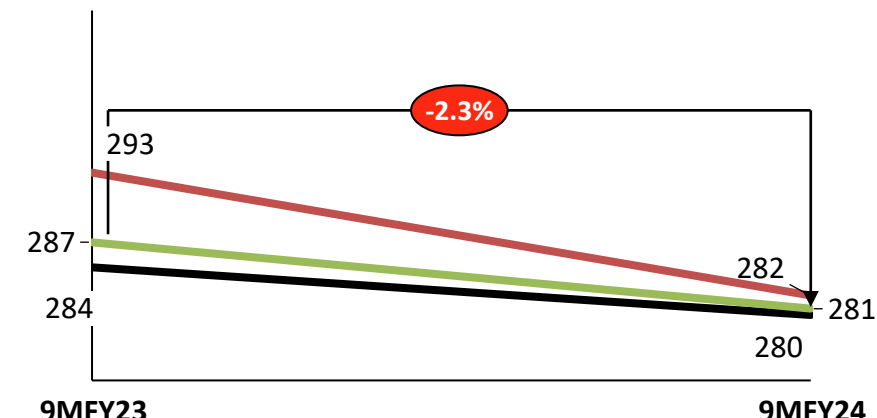
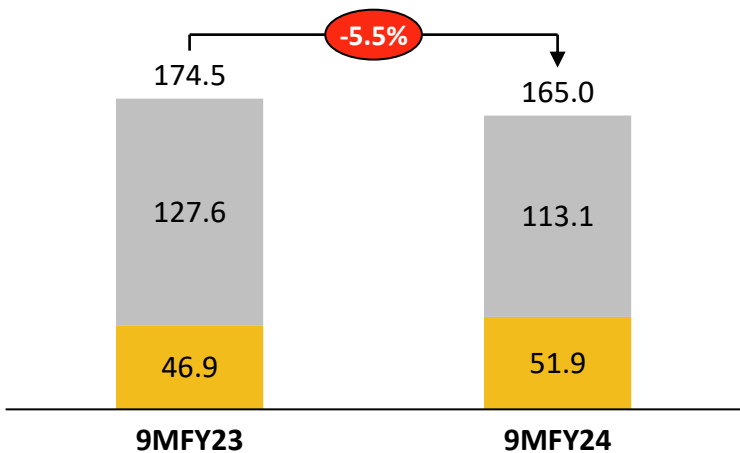
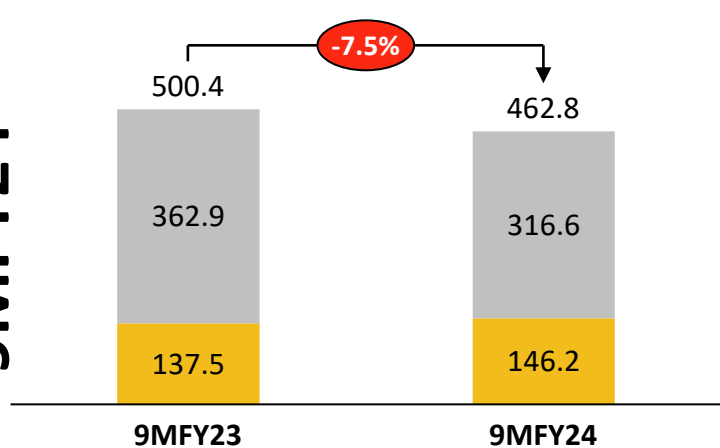
Volume(Lac m<sup>2</sup>)

ASP (Rs. per m<sup>2</sup>)

Q3FY24



9MFY24



Own AE + Trading

Own AE + Trading

Own Trading Blended Avg.

# Consolidated Abridged Income Statement

(Rs. Crores)	Quarter Ended					Nine Months Ended		
	Q3 FY23	Q2 FY24	Q3 FY24	Y-o-Y	Q-o-Q	PY FY23	CY FY24	Y-o-Y
Income from Operation	175.8	158.7	161.0	-8.4%	1.4%	500.4	462.8	-7.5%
Other Operating Income	1.4	1.1	1.3	-8.4%	24.8%	4.3	3.3	-23.5%
Revenue from Operation	177.3	159.7	162.3	-8.4%	1.6%	504.7	466.1	-7.7%
Other Income	0.6	0.7	0.3	-50.4%	-58.1%	4.4	2.2	-50.3%
Cost of Goods sold*	116.7	106.3	103.7	-11.1%	-2.4%	317.2	304.1	-4.1%
Gross Margin	59.1	52.4	57.3	-3.1%	9.3%	183.2	158.7	-13.4%
<b>Gross Margin %</b>	<b>33.6%</b>	<b>33.0%</b>	<b>35.6%</b>	<b>2.0%</b>	<b>2.6%</b>	<b>36.6%</b>	<b>34.3%</b>	<b>-2.3%</b>
<b>Operating Expenses</b>	<b>50.8</b>	<b>48.2</b>	<b>51.2</b>	<b>0.7%</b>	<b>6.2%</b>	<b>153.5</b>	<b>146.3</b>	<b>-4.7%</b>
<b>EBITDA L-f-L<sup>#</sup></b>	<b>10.4</b>	<b>6.0</b>	<b>7.8</b>	<b>-25.3%</b>	<b>28.4%</b>	<b>38.5</b>	<b>17.8</b>	<b>-53.6%</b>
<b>EBITDA Margin% L-f-L<sup>#</sup></b>	<b>5.9%</b>	<b>3.8%</b>	<b>4.8%</b>	<b>-1.1%</b>	<b>1.0%</b>	<b>7.7%</b>	<b>3.9%</b>	<b>-3.8%</b>
Additional brand investment	0	0	6.5	NA	NA	0	6.5	NA
<b>Reported EBITDA</b>	<b>10.4</b>	<b>6.0</b>	<b>1.3</b>	<b>-87.9%</b>	<b>-79.3%</b>	<b>38.5</b>	<b>11.3</b>	<b>-70.5%</b>
<b>Reported EBITDA %</b>	<b>5.9%</b>	<b>3.8%</b>	<b>0.8%</b>	<b>-5.1%</b>	<b>-3.0%</b>	<b>7.7%</b>	<b>2.5%</b>	<b>-5.2%</b>
Depreciation and Amortisation	5.7	5.0	5.5	-3.5%	9.0%	15.8	15.9	0.7%
EBIT	4.7	1.0	-4.2	-190.7%	-527.4%	22.7	-4.6	-120.2%
Interest and Financial Charges	0.6	0.4	0.4	-24.0%	-0.2%	1.8	1.4	-22.5%
Share of profit/(loss) of Associates	0.1	0.4	0.1	30.5%	-66.1%	0.5	0.6	9.2%
<b>Profit Before Tax(PBT)</b>	<b>4.2</b>	<b>0.9</b>	<b>-4.6</b>	<b>-208.9%</b>	<b>-602.4%</b>	<b>21.4</b>	<b>-5.4</b>	<b>-125.2%</b>
<b>PBT Margin %</b>	<b>2.4%</b>	<b>0.6%</b>	<b>-2.8%</b>	<b>-5.2%</b>	<b>-3.4%</b>	<b>4.3%</b>	<b>-1.2%</b>	<b>-5.4%</b>
Tax Expenses	1.1	0.2	-1.2	-214.0%	-625.3%	5.3	-1.4	-126.3%
<b>Profit After Tax(PAT)</b>	<b>3.1</b>	<b>0.7</b>	<b>-3.4</b>	<b>-207.2%</b>	<b>-594.8%</b>	<b>16.1</b>	<b>-4.0</b>	<b>-124.8%</b>
<b>PAT Margin %</b>	<b>1.8%</b>	<b>0.4%</b>	<b>-2.1%</b>	<b>-3.9%</b>	<b>-2.5%</b>	<b>3.2%</b>	<b>-0.9%</b>	<b>-4.1%</b>

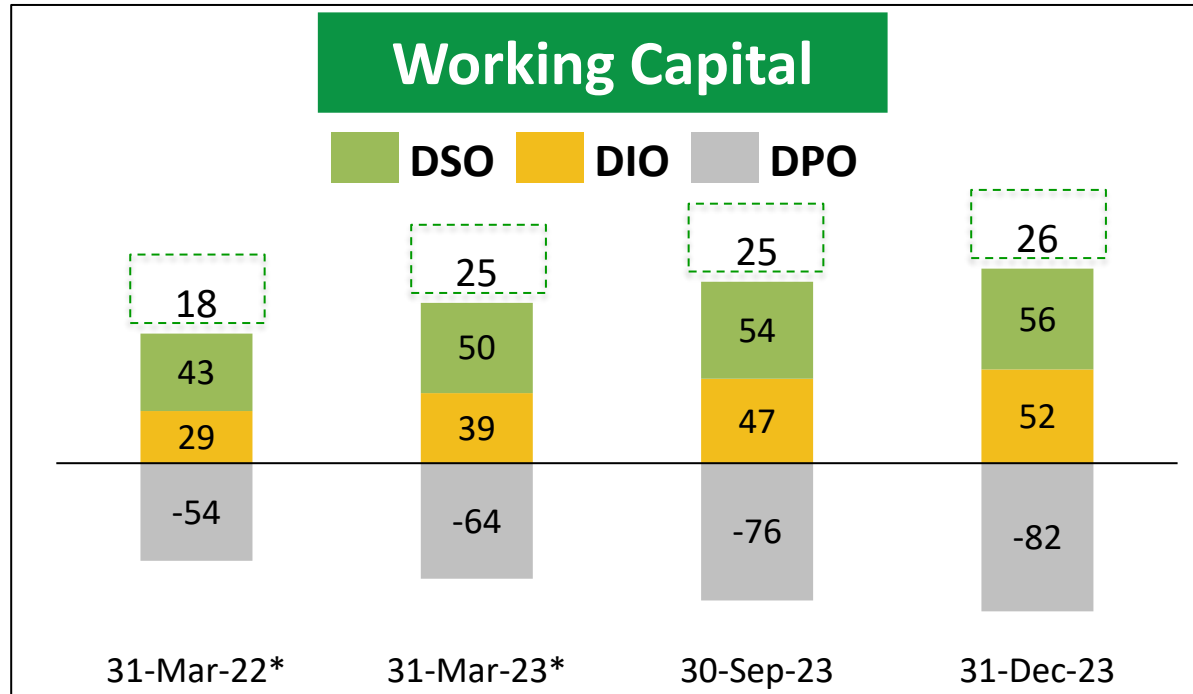
- Contribution margin improved though in Q3FY24 despite hardening of gas cost – due to improved consumption KPI's and better product mix.
- Q3 Cash flow from operations **“REINVESTED”** to fund the increase in marketing investments.

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

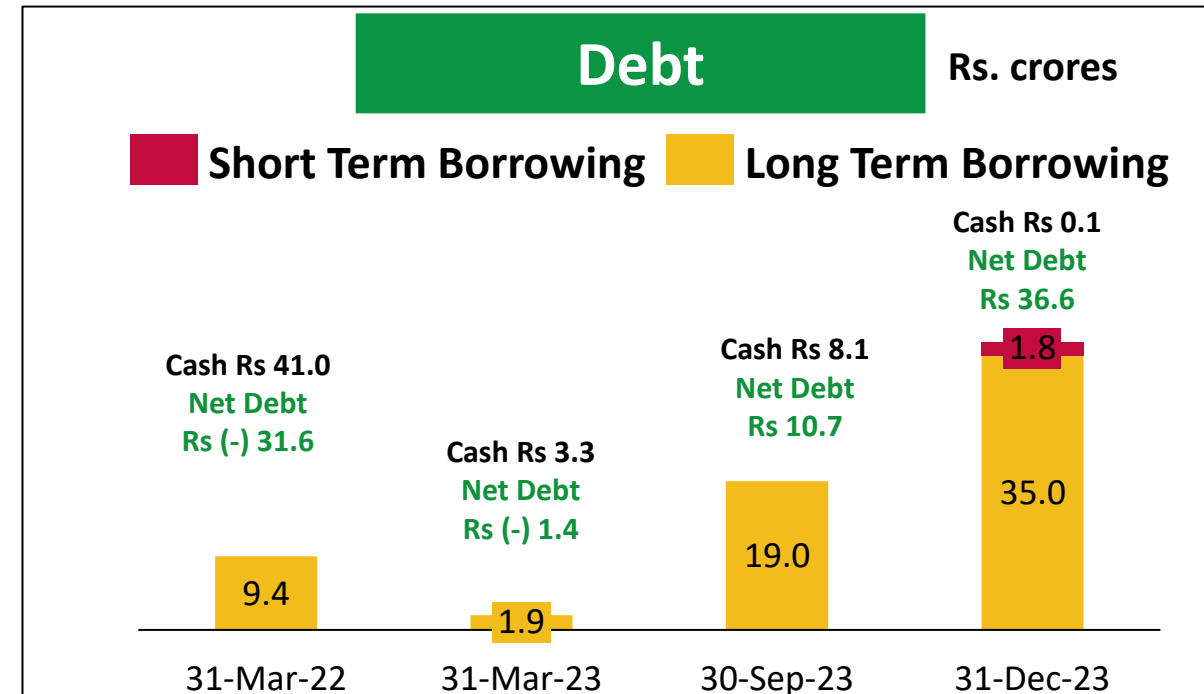
# L-f-L : Like for like



# Strong Debt Profile & Working Capital Cycle



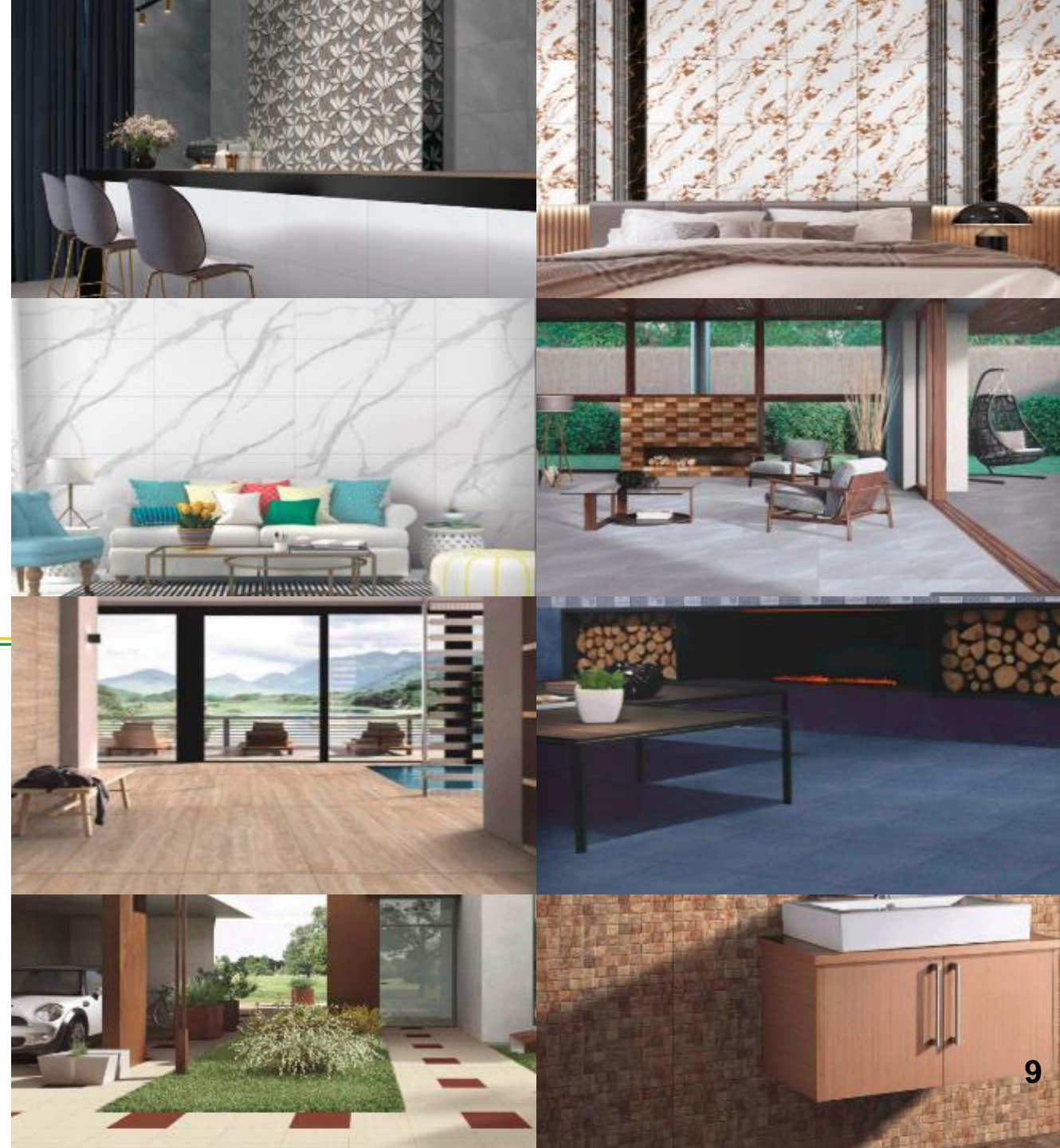
\*Calculated on the basis of Q4



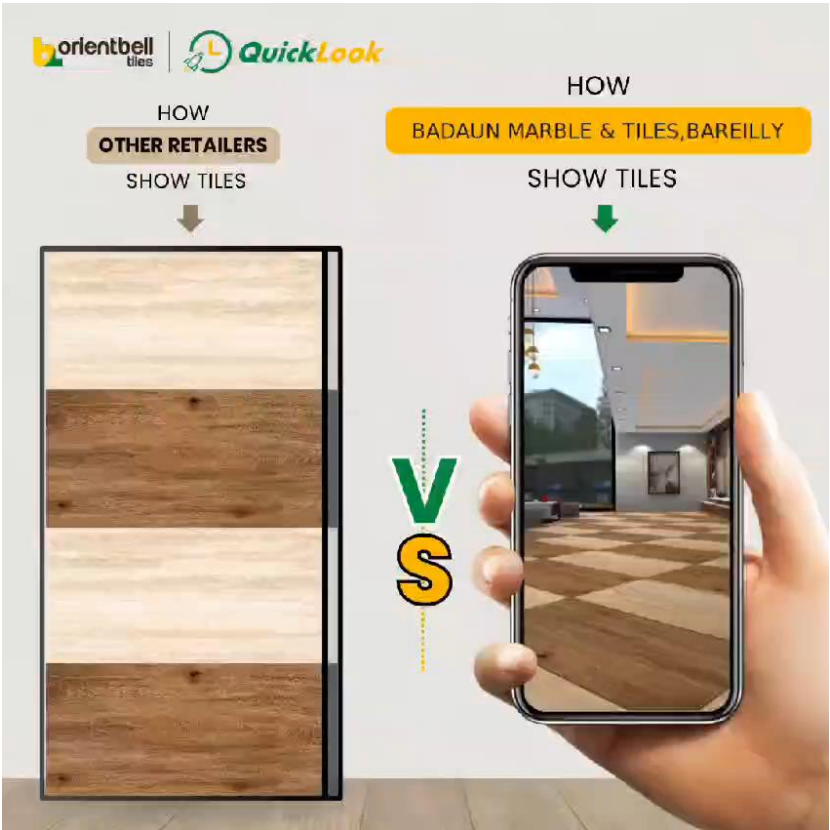
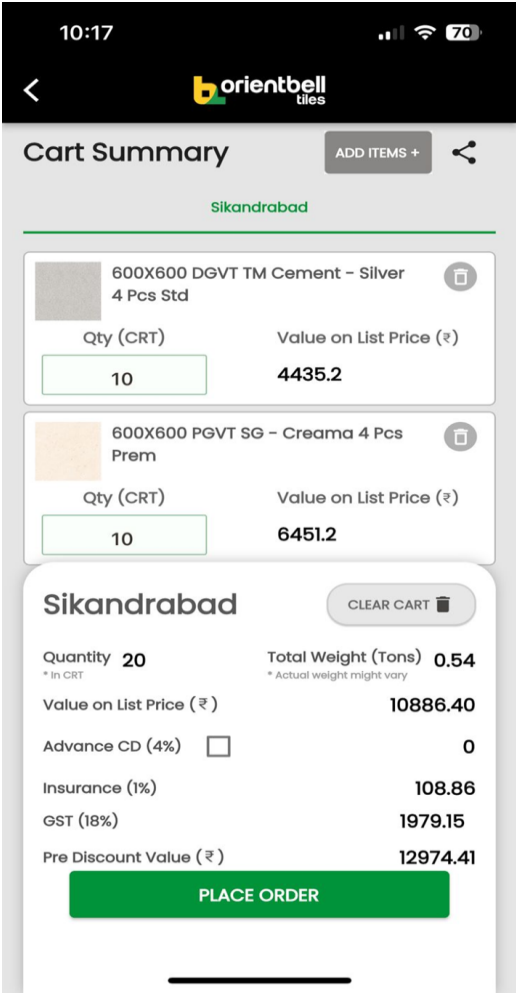
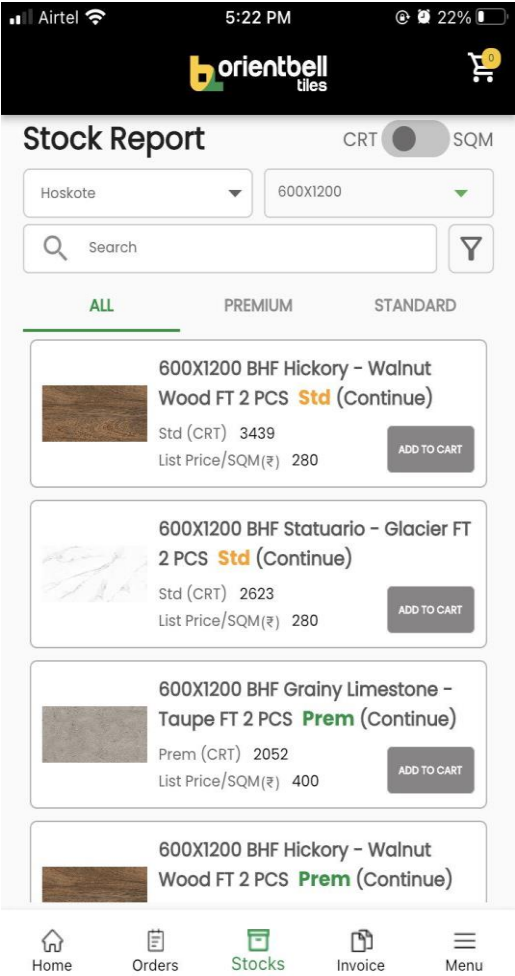
- **Cash Conversion Cycle remains comfortable @26 days**
- **Overall Liquidity comfortable as well – fresh term borrowings drawn to fund Dora GVT Line-2 Capex.**
- **In addition to reaffirmation by CRISIL on our credit rating @ “A/Stable” during Q2, India Ratings (FITCH) too has reaffirmed OBL credit ratings @ “IND A1” during Q3FY24.**

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



# With digital tools for Channel Partners, Employees





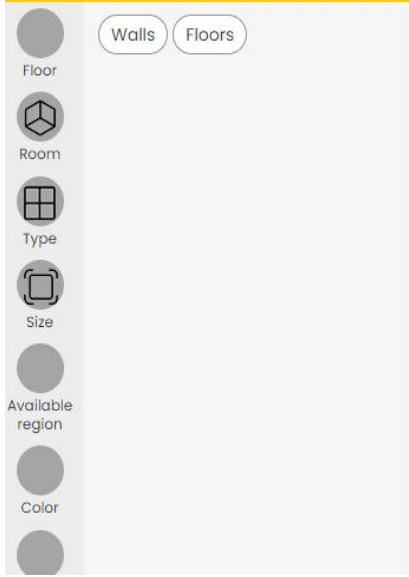
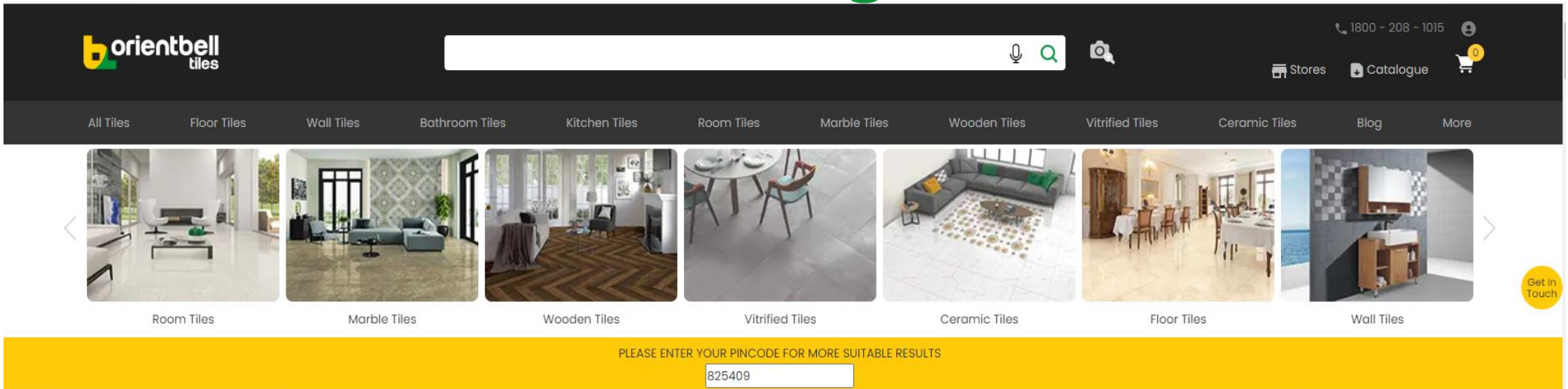
# And Tools For Consumers too

Trialook : To change tiles in a photo !





# A Website that's recognized as Best-In-Class



Home > Tiles > Living Room Tiles

## Livina Room Tiles

TI  
e  
O  
TI  
B  
V  
a  
L



2020: Best Website



2020: Best Retail Journey



2022: Best Website





**So, having built differentiation we started  
advertising it...**

# ..on Television

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



**Orient Bell**

24,350 followers

1w • 🌐



Lights, camera, TILES!

Excited to share the unveiling of our latest television campaign logo - 100% Tiles, 0% celebs. ✨ Our team concluded this remarkable journey, putting our incredible crew in the limelight. No fancy celebs, just the real stars behind it all! 🌈

From Orientbell Tiles' heart to your screens. Tag us when you see us on TV.

[#Celebfree](#) [#OrientbellTiles](#) [#NoAddedCelebrities](#)



Monika Nahal and 214 others

3 comments • 3 reposts

# Positioning ourselves as a brand with substance



The advertisement features a vibrant background of red and yellow bokeh lights. On the left, three celebrities are posed: a woman in a red dress holding a smartphone, a man in a gold sequined jacket and glasses, and a shirtless man flexing his muscles. In the center, the Orientbell Tiles logo is displayed, consisting of a stylized 'b' in yellow and green, followed by the text 'orientbell tiles'. Below the logo, the text '100% TILES' is written in large, bold, white and green letters, and '0% CELEBS' is written in smaller, bold, white and green letters. On the right, a man in a black shirt with the Orientbell Tiles logo on the chest and grey trousers is giving two thumbs up.

**b orientbell tiles**

**100% TILES**

**0% CELEBS**



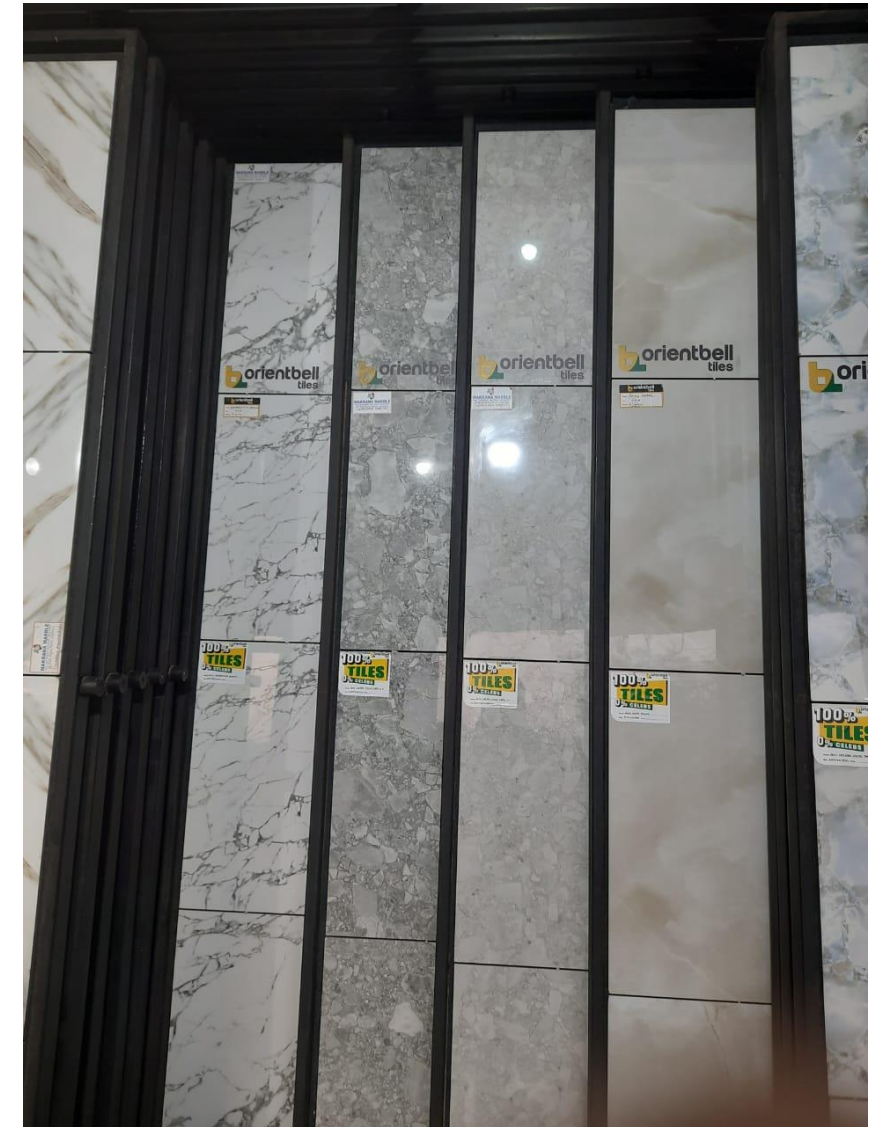
# Which makes an impact on Tile Shoppers



Standee



# ...giving a new approach to buying tiles






# We invested significantly in advertising in Q3 !






# While we continued to celebrate our uniqueness

**Orient Bell Tiles** ✓  
5 Oct 2023 · 🌐

Got a scratch-happy furball? No sweat!

With Forever Tiles' scratch-free technology, let your pets go wild, worry-free!

#OrientbellTiles #Tiles #ShopTilesOnline  
#AntiScratchTiles #FloorTiles




**orientbell tiles**


**The purrfect choice.**  
Designed for all,  
even your furry friends!

SEMI-VITREOUS  
Scratch Free Tiles

DHF Cloudy  
Beige FT  
600x600 mm

 10k


16 comments · 14 shares

**Orient Bell Tiles** ✓  
9 Oct 2023 · 🌐


Elevate your home with Orientbell Tiles Boutique now in Bhatinda, Punjab. Discover classic, modern and timeless options for every corner of your home.

Find the most elegant and extravagant designs with assured quality and style. Visit now!


#OrientbellTiles #Tiles #TileTrends



**Experience Elegance**

 700


1 Comment · 37 shares · 163k views

**Orient Bell Tiles** ✓  
6 Oct 2023 · 🌐


Saw a design that you really like?  
Just click and upload it on Samelook and find similar designs of your choice.  
Find your perfect tile at Orientbell tiles.

The Tool is exclusively available on  
[www.orientbell.com](http://www.orientbell.com)


#Samelook #OrientbellTiles #DigitalTool  
#Visualisation #Discover #TileDesigns




**TRY**

 **SameLook™**

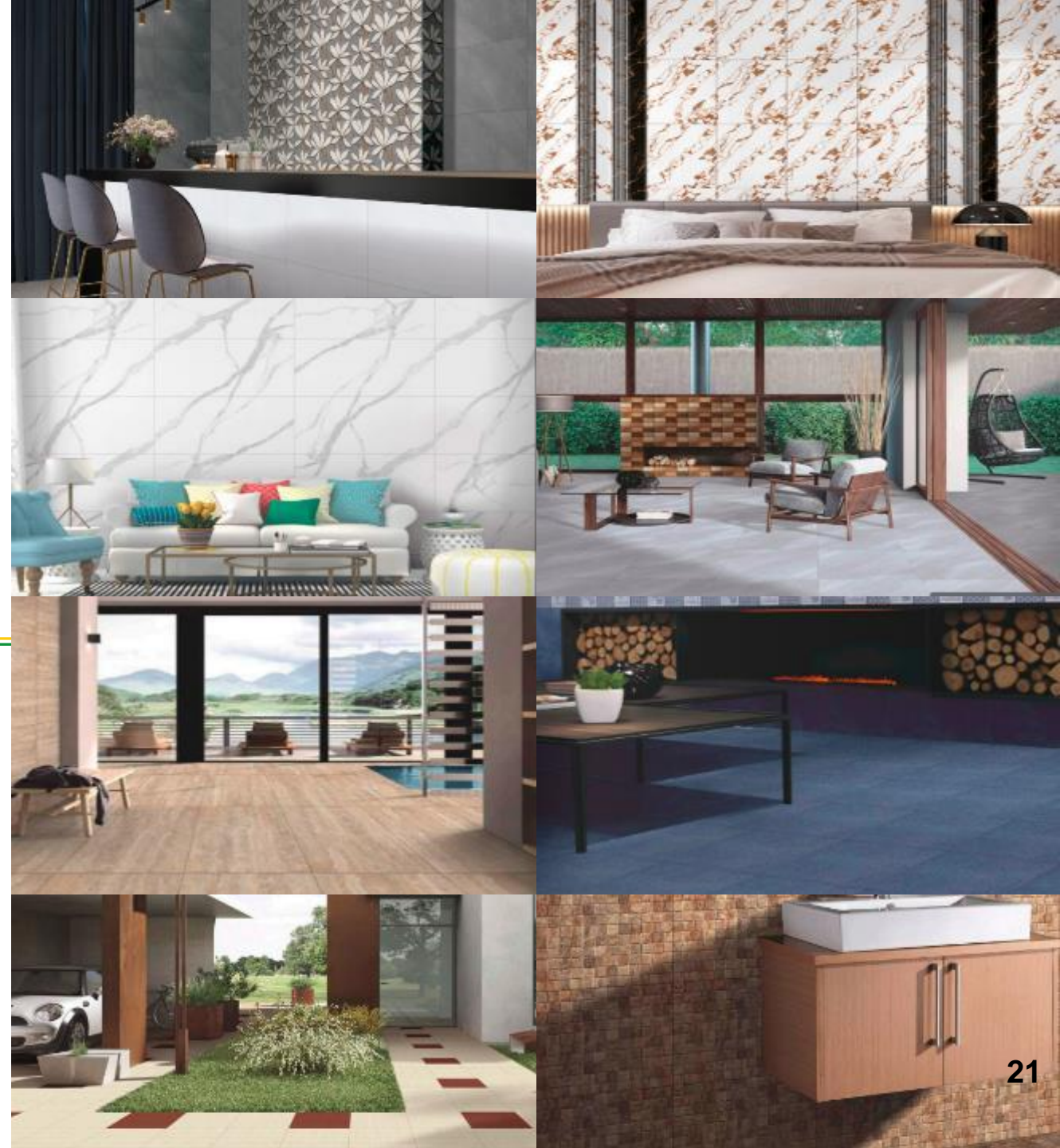
at

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

 458

8 shares · 100k views

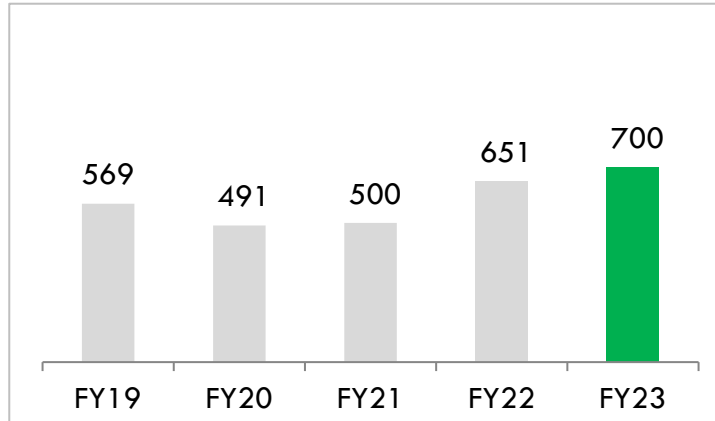
# Historical Financials



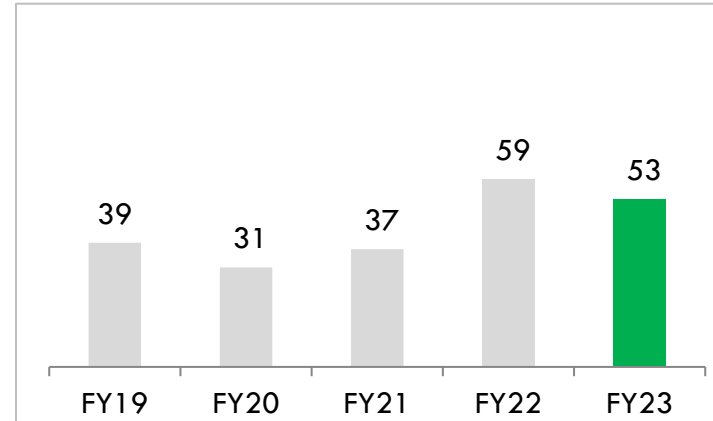
# Historical Annual Performance Trends

Consolidated Figures

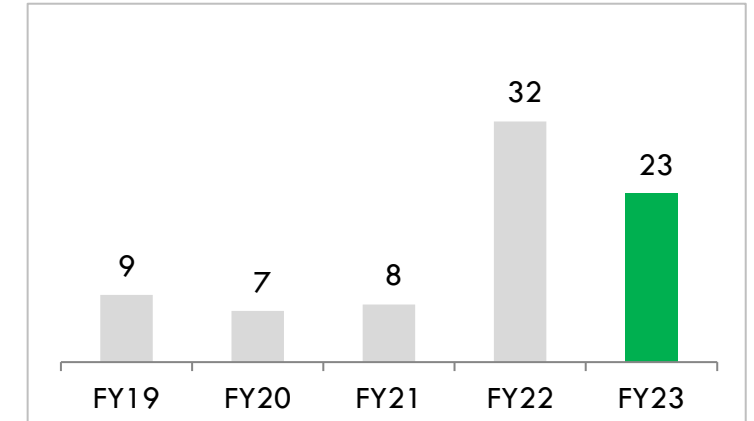
Revenue (Rs Cr)



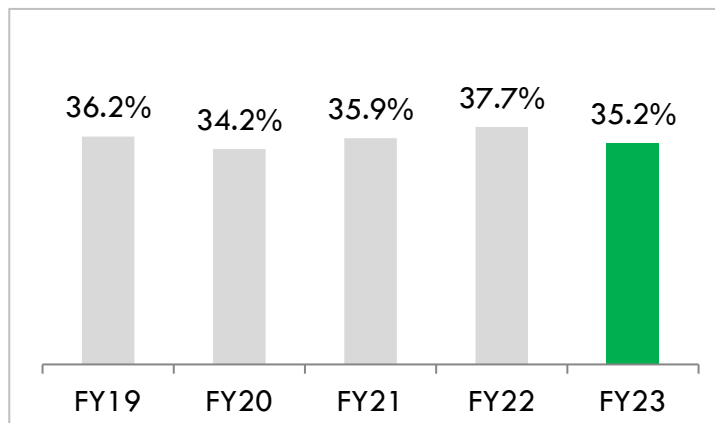
EBITDA (Rs Cr)



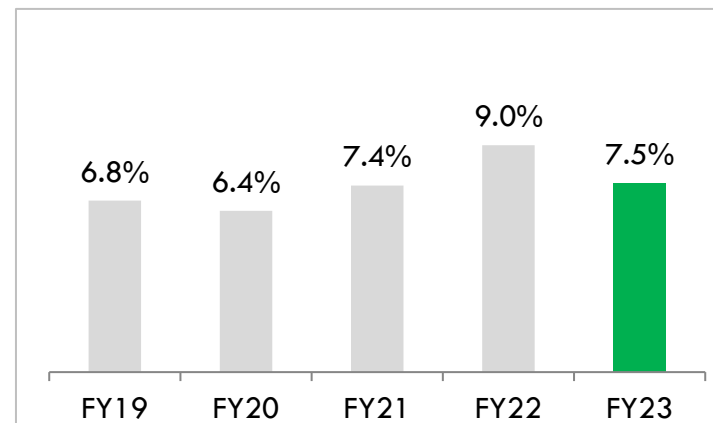
PAT (Rs Cr)



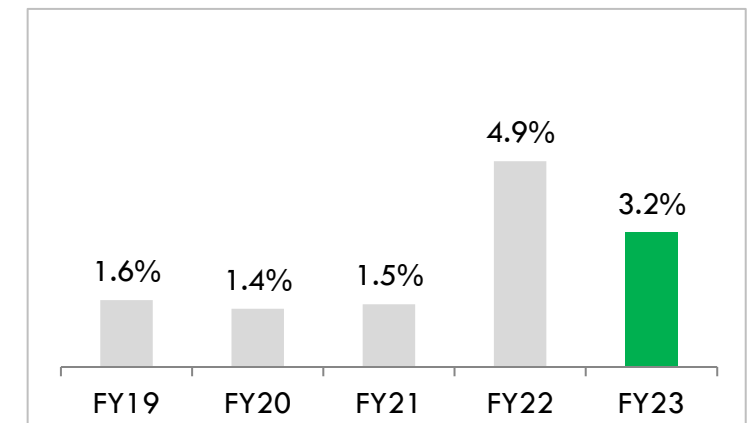
Gross Margin\* (%)



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
<b>Revenue from operation</b>	<b>571.1</b>	<b>492.3</b>	<b>502.5</b>	<b>654.3</b>	<b>705.1</b>
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
<b>Total Operating Expenses</b>	<b>534.1</b>	<b>466.2</b>	<b>467.3</b>	<b>506.1</b>	<b>657.9</b>
<b>EBITDA</b>	<b>39.0</b>	<b>31.3</b>	<b>37.0</b>	<b>58.7</b>	<b>52.6</b>
<b>EBITDA margin</b>	<b>6.8%</b>	<b>6.4%</b>	<b>7.4%</b>	<b>9.0%</b>	<b>7.5%</b>
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
<b>PBT</b>	<b>14.1</b>	<b>2.9</b>	<b>11.4</b>	<b>35.1</b>	<b>29.9</b>
Tax Expenses (Credits)	4.8	-4.2	3.8	2.9	7.4
<b>PAT</b>	<b>9.3</b>	<b>7.1</b>	<b>7.7</b>	<b>32.2</b>	<b>22.5</b>
<b>PAT Margin</b>	<b>1.6%</b>	<b>1.4%</b>	<b>1.5%</b>	<b>5.0%</b>	<b>3.2%</b>



# 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
<b>Shareholders' Funds</b>	<b>232.6</b>	<b>239.6</b>	<b>249.3</b>	<b>284.8</b>	<b>310.3</b>
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
<b>Total Non-Current Liabilities</b>	<b>85.1</b>	<b>75.2</b>	<b>64.8</b>	<b>35.1</b>	<b>34.6</b>
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
<b>Total Current Liabilities</b>	<b>141.0</b>	<b>105.3</b>	<b>120.3</b>	<b>132.3</b>	<b>136.21</b>
<b>Total Liabilities</b>	<b>458.7</b>	<b>420.2</b>	<b>434.4</b>	<b>452.2</b>	<b>481.1</b>

(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
<b>Total Non-Current Assets</b>	<b>250.6</b>	<b>244.4</b>	<b>220.7</b>	<b>226.5</b>	<b>269.3</b>
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
<b>Total Current Assets</b>	<b>208.1</b>	<b>175.8</b>	<b>213.7</b>	<b>225.6</b>	<b>211.8</b>
<b>Total Assets</b>	<b>458.7</b>	<b>420.2</b>	<b>434.4</b>	<b>452.2</b>	<b>481.1</b>

# Thank You

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