

OBL:HO:SEC:00:

New Delhi: 11.11.2019

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 UPDATE FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019.

Dear Sir/ Madam,

Please find enclosed herewith Investor update of Orient Bell Ltd. highlighting the performance of the Company during the quarter and half year ended on 30th September, 2019.

Kindly take the same on record.

Yours faithfully,

for Orient Bell Limited

Yogesh Mendiratta

Company Secretary & Head - Legal

Encl: as above



Investor Presentation Q2/1H – FY20

Cautionary Statement

- 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.



Contents

1	Business Environment – Q2 FY20			
2	OBL's Key Highlights – 1H FY20			
3	Tiles Revenue – Volumes, Prices & Mix of Products			
4	Abridged Income Statement and EBITDA Bridge			
5	Net Debt - development			
6	Abridged Balance Sheet			
7	Marketing Initiatives			
8	People Connect			
9	Social Connect			
10	Awards & Accolades			
11	OBL Network and Facilities			



1 Business Environment – Q2 FY20

Indian Macro-economic situation

- No respite as yet from macro-economic headwinds
- Green shoots emerging though benign inflation, lower interest rates, good monsoon and slew of measures announced by the government.

Indian Tile Industry

- No major capacity addition except in South.
- Demand from housing sector continues to remain subdued.
- NGT ban on coal gasifier still in place at Morbi cost push largely absorbed by the manufacturers.
- Aggressive pricing continues from all players in domestic markets.
- The downward pricing trend has led to destocking by Channel.
- Tile Exports continued to do well during 1HFY20. Anti dumping duty of 40%-106% however imposed recently by GCC will have an impact from Q3FY20 onwards.
- Power & Fuel Costs relatively stable for now.



2

OBL's Key Highlights – 1H FY20

Marketing Investments almost trebled

New Products Launched – Valencica, Multiplica and Duazzle

Vitrified Ratio improved further to 36% vs. 35% during 1HFY19

Sale from HVP products ~40%

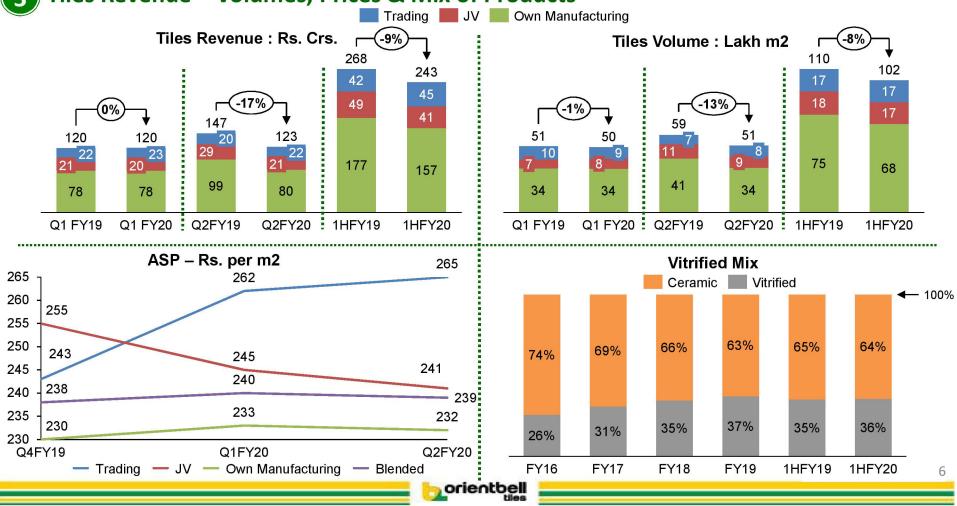
Dependence on grid reduced at Hoskote – commenced sourcing solar power via PPA from Q2FY20

Excluding impact of increased marketing investments on a L-f-L* basis EBITDA almost flat over the last year due to concerted efforts on manufacturing and G&A costs

Working Capital cycle improved by +19 days &

Net Debt reduced by 40% over 31-Mar-2019 to ~Rs. 61 Crores as on 30-Sep-2019

Tiles Revenue – Volumes, Prices & Mix of Products

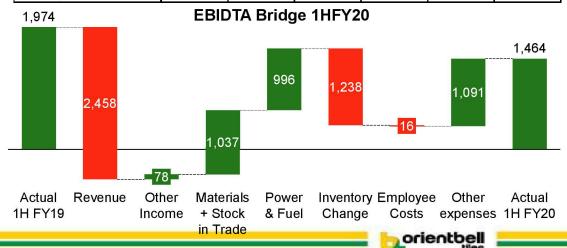




Abridged Income Statement & EBIDTA Bridge - Standalone

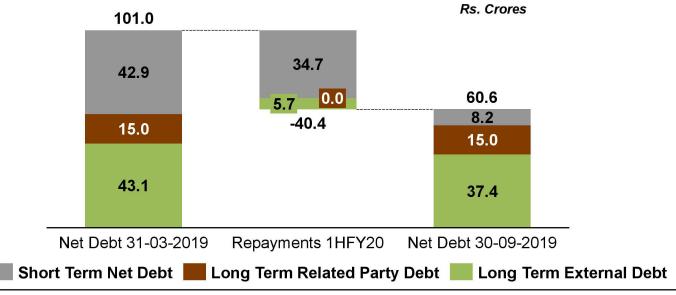
Rs. Lakhs

Particulars	Quarter ended		% Change	Half Year ended		% Change
	Q2FY19	Q2FY20		1HFY19	1HFY20	
Revenue from Operations	14,742	12,274	-16.7%	26,753	24,295	-9.2%
Other Income	120	81	-32.6%	159	238	49.2%
Operating expenses	13,570	11,595	-14.6%	24,937	23,069	-7.5%
EBITDA	1,292	759	-41.2%	1,975	1,464	-25.9%
EBITDA Margin %	8.8%	6.2%	-2.6%	7.4%	6.0%	-1.4%
Depreciation/amortization	395	460	16.6%	777	910	17.1%
EBIT	897	299	-66.6%	1,198	555	-53.7%
Interest and financial charges	214	194	-9.5%	405	400	-1.3%
Profit Before Tax (PBT)	682	105	-84.6%	793	155	-80.5%
PBT Margin %	4.6%	0.9%	-3.8%	3.0%	0.6%	-2.3%
Tax Expenses	250	36	-85. 6%	287	54	-81.2%
Profit After Tax (PAT)	432	69	-84.0%	506	101	-80.1%
PAT Margin %	2.9%	0.6%	-2.4%	1.9%	0.4%	-1.5%



- Concerted efforts continue on the costs front – Manufacturing KPI's improved and G&A costs optimized further in 1HFY20.
- On a like for like (L-f-L) basis excluding the impact of additional marketing investments made during 1H FY20, EBITDA almost flat y-o-y.
- On a consolidated basis
 (including impact of OBL's
 share of profit/(loss) from
 Associates), PAT for 1H FY20
 was Rs. 1.5 Crores against
 Rs. 5.0 Crores in 1H FY19.

5 Net Debt - Development



- Working Capital cycle reduced by ~20 days during 1HFY20 vs. 31-Mar-2019 multiple initiatives undertaken on all fronts during the last 6 months.
 - Inventory Production Planning improved further
 - Debtors Focused monitoring of Collection Efficiency (Collections/Billing) initiated
 - Creditors Renegotiations undertaken to align with the evolving market conditions
- Working capital released used to repay short term bank loans thus resulting in lower interest expense during 1HFY20.
- Net Debt reduced by 40% over 31-March-2019



6 Abridged Balance Sheet - Standalone

Rs. Crores

Liabilities	Sep-18	Mar-19	Sep-19
Equity Share Capital	14.2	14.2	14.3
Other Equity	211.6	217.4	218.9
Net Worth	225.9	231.6	233.1
Borrowings	97.8	101.0	60.6
Trade Payables	73.9	70.9	81.5
Other Liabilities	50.4	54.3	46.8
Total Liabilities	447.9	457.7	422.0
Assets	Sep-18	Mar-19	Sep-19
Property Plant and Equipment	238.0	239.8	232.8
Investments	5.7	5.7	5.7
Inventories	91.9	85.5	77.9
Trade Receivables	100.0	116.2	95.8
Cash & Cash Equivalents	3.6	3.5	2.2
		40 - 10 - 1111	90 - No. 1705
Others Assets	8.8	7.0	7.6

Leverage reduced further during 1HFY20 -

Net Debt/EBITDA now at 2X

Note:

Other Assets: Deposits with Government and others, Advance Tax (Net of Provisions), GST Receivable (Net of Payables) and advances.



Other Liabilities: Deferred Tax Liabilities, Employee Cost Provisions, Unpaid Dividends, Statutory dues & provisions

7A

Marketing Initiatives – Extended Proven Creatives to TV/Cable/Print in high priority markets



Front page ADs in 3 Newspapers



200-300 spots on TV Direct +Split Beam



FM radio across 12 cities



50-Buses from Patna



INOX & UFO across key cities in UP

(7B) Marketing Initiatives – Continue brand-building on digital

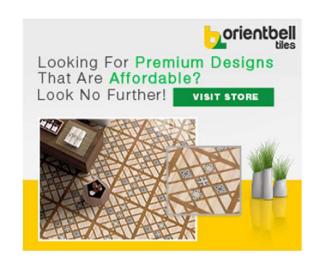


छोटी जगहों को बड़ा बनाएं

हमारे विशेषज्ञ आपकी छोटी सी जगह को बड़ा बनाने में कैसे मदद कर सकते हैं, यह जानने के लिए हमारे नज़दीकी ओरियेंटबेल टाइल्स स्टोर पर जाएं.

स्टोर में जाएं

अपॉइंटमेंट बुक करें









A few examples of driving reach & impact

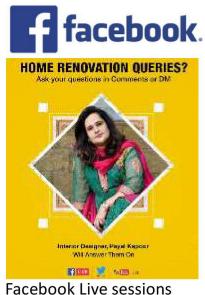






Building brand with Social Media Using organic reach & impact





-Shrutika (Kia motors)

-Payal Kapoor







7E Leveraging Online & Print to create awareness about Orientbell



ग्रहकों की जरूरत को पूर करने

का प्रवास किया जाएगा। इस

अभियान क

बड़े सॉल्यूशं गया है और

की विशेषन

हुए किस प्रव

चुनकर उन्हें छोटे स्पेस १

के प्रीष्ठमओं

बनाया कि अ

यालों से टा

आज के दी

धरों में टाइर

की जरूउताँ

करने का प्रय

ెవరంబూరు, ఆక్టోబరు 10 భైర్స్ తయారీలో పేరుగావించిన ఓరియంట్ జెల్ సంస్థ కొత్త డిజై నైలో డైడ్స్ అందుబాటులోకి తీసు స్టర్ ట్రిగ్స్ అందుబాదులోని తను కొచ్చింది. వినియోగదారుల తను రుచులరు లనుగుణంగా, స్వజనా శ్మ్మక ఆకారాల్లో దాజెల్ కలెక్ట్రెస్స్ మాగ్నిషికా లైల్స్ ను మార్కెట్లోని విడుదల చేసిన ప్రకటనలో తెలె విడుదల చేసిన ప్రకటనలో తెలె పారు. ప్రదానంగా దక్షిణ భారక ప్రజల ఆభిరుమలకు ఆనుగు అంగా 56 రకాల అందమైన డిజె నైలో ఈ కొత్త కలెక్షన్లను తయారుదేనీను



COOL TILES FOR INDOOR COMPORT

ORIENT Bull has developed cool sites that leet the sun's heat and help keep the



indoors coolee. These tiles absorb lesses heat and are ideal for building terraces and consider walls one. They have a Solar Reflective Index (SRI) value of 103, thus reducing cooling requirements and saving costs. The cool siles come in white and men finish slong with outstanding designs. And there is reduction of indoor building temperature by 10-20 degree Celaius.

> Tel: 1800 208 1015 E-mail customercare Becombell com

छोटे बाथरूम्स के बडे सॉल्यशंस' अभियान:

प्रयागराज : टाईल उद्योग की प्रतिष्ठित कंपनी, ओरिएंट बेल लिमिटेड ने व बोल्ड मार्केटिंग कैम्पेन पेश किया है। यह ग्राहकों की जरूरत को पुरा के लिए उद्योग की भेडचाल तोड़ रहा है। नया कैम्पेन, 'छोटे बांधरूम्स ड़े सॉल्युशंस' दिखाएगा कि ओरिएंट की विशेषज्ञता का उपयोग करते हुए प्रकार सही रंगों की टाईल चुनकर उन्हें सही तरीके से लगाने से छोटे भी बड़े दिखेंगे। अभियान के लॉन्च के बारे में, ओरिएंट बेल लिमिटेड ीफ मार्केटिंग ऑफिसर, श्री आलोक अग्रवाल ने कहा, "आज के ग्राहक **गी जरूरतों और अपेक्षाओं को बताना जानते हैं।** हमें उन्हें संबोधित

करना है। जब वो हमारे शोखम में



को भी ऐसा बनाएं कि वो दिखने में

ಸಿರಾಮಿಕ್,

ವೆಟ್ರಫೈಡ್ ಟೈಲ್ ಗಳ

ತಯಾರಿಕೆಯ

ವೇಲ್ನ ಟ್ಟು ಸಿರಾಮಿಕ್ ಮತ್ತು ಪೆಟ ಟೈಲ್ ಗಳ ತಯಾರಿಕೆಯಲ್ಲಿ ತೊಡ

ಒರಿಯಂಟ್ ಬೆಲ್

ಇವುಗಳನ್ನು ನೀಡುತ್ತಿದೆ. ಒ.ಐ.ಎಲ್. ನವರ ತಮ್ಮ ಇತ್ತೀಚಿನ ಸಂಗ್ರಹಗಳಾದ ಡುಯಾಜಲ ಮತ್ತು ಮೈ ಗೈಫಿಕಾ ಹೆಸರಿನ ಉತ್ತಮ ಮದ ಚೈಲ್ಸ್ಗಳನ್ನು ಬಿಡುಗಡೆ ಮಾಡುತ್ತಿದೆ. ಹುಯಾಜಲ್ ಸಂಗ್ರಹವು ನೀವು ಆಶ್ಚರ್ಯಪಡು رابگی 15 جولانی (پریس ریدیز) ناش سنعت کی دار وکینی ،اورنٹ بیل کمیڈیڈ نے نیاو بولڈ ماکیٹنگ کیپین ڈیش ವಾರ್ ಟೈಲ್ಸ್ ಗಳನ್ನು ಒಳಗೊಂಡಿರುತ್ತದೆ ವಾಗೆಯೇ ಮ್ಯಾಗ್ನಿತಿಕಾ ಸಂಗ್ರಹವು ನಿಮಗೆ ನಿವ ಫ್ರೋ ಕಲೆಯನ್ನು ತರುತ್ತದೆ. ಸದರಿಡುಯಾಜಲ ಹೆಸರು ಎರಡು ಪ್ರಮುಖ ಗುಣಲಕ್ಷಣಗಳನ ತಮ್ಮ ಟೈಲ್ಸ್ ನಲ್ಲಿ ಹೊಂದಿರುತ್ತದೆ. ಆವುಗಳಿಂದರ ಬರುವಿಕೆ ಹಾಗೂ ಡ್ಲಾಬಿಂಗ್ ಅ ಕಾಣುವಿಕೆ, ಮತ್ತೊಂದುಕಥೆ, ಮ್ಯಾಗ್ನಿಫಿಕಾರೇಂಜ್ ನಲ್ಲಿನ ಪ್ರತಿಯೊಂದು ನೆಲದ ಟೈಲ್ಸ್ ಕಲಾತ್ಮಕ ಕೆಲಸವಾಗಿರುತ್ತದೆ. ಉತ್ತಮ ಫಿನಿಷಿಂಗ್ ಹಾಗೂ ರಚನೆಯುಳ್ಳದ್ದು ಶೋ ಕೇಸ್ನಲ್ಲಿ ಕಂಡು

تنزی ہے 12 کے اور بیٹھے یہ اواروں بیل چھوٹے اور مسلم مسلمی مطلق مسلمی کے اور میٹھے یہ اور کیا و ایسے کی کار جاتھ کی گئی کا کہ اور مسلمی کا مسلمی کا میکن کے اس کا میکن کھوں کے 19 کے ہے افروم اور نے اور ایسے کہ کار کی کا ایس جاتھ کی کا میکن کے اور اس کا مسلمی کا میکن کے ا ಗಮನದಲ್ಲಿಟ್ಟುಕೊಂಡು ರಚಿಸಲಾಗಿದ ಬಣ್ಣಗಳು ಹಾಗೂ ಪ್ರತಿ ಸಂಗ್ರಹದ ಗುಣಗಳ ಅವರುಗಳ ಇಷ್ಟಗಳಿಗೆ ತಕ್ಕಂತೆ ವಿಶೇಷವಾಗಿ ಆಯೆ ಮಾಡಲಾಗಿರುತ್ತದೆ. اورنٹ بیل اوران کے نائل سحیح کون کی نامش کا انتعمال کراورائیس لگانے کا سحیح طریقہ ب سے چھوٹے کمرے یعنی بیت الفلاکو بھی دکھنے میں کافی پڑ ابنادیں گے۔

الاے مار مان فی شرورت او جوا کرنے کے لئے منعت کی بھیریال توار ہاہے۔ نیالیٹن ،چوٹے باقمروم کے بڑے سالیونٹس دیمائے کا کداورٹ کی ضومیت کا اعتما ک کرتے ہوئے تس فرن سی رقول کی نال بن کراٹیس سی اریقے سے لگانے سے جمو نے ایکن بھی بڑے دکھیں گے رزیاد و تر محرول میں بالغروم ب سے چیونا کم ابوتا ہے۔ نیزی سے ہوتے اور نیوکلیر پر بواروں میں چھوٹے اور



Orientbell Limited launches bold new marketing drive NEW DELHI, AUG 21: Orient Bell Limited has launched

The North East Times

NEW DELHI, AUG 21: Orient Sell Limited has launched a bold new marketing campaign, that breaks industry nerms by addressing consumer needs. The new campaign, Cholo bathrooms ke bade euthtons (e. big solutions for small bathrooms be bade euthtons (e. big solutions for small bathrooms promises Orienthell's exploitions for small bathrooms promises Orienthell's exploition for small packers look bigger by choosing the right colors of these laying them in a recommended way. The bathroom is typically the smallest room in most homes. This situation becomes even more acute with increasingly compact 8 convenient homes driven by rapid urbanization 8 nuclear families. Add to it a real reality environment of increasing origins. Inse it a real estate environment of increasing prices, new homeowners often end up compromising on their aspirations. Consumers are constantly trying to make their home, their rooms & bathrooms look & feel more spa cious. Building on this universal truth, Orientbell and heir tile expertswill makeeven the smallest room, the bathroom,look biggerby helping choose the right color combination of tiles& recommending the best patterns

THE KOVAI HERALD

Orient Bell brings Latest Duazzle Collection and Magnifica Tile Range

Orient manufacturers ! vitrified launches supelatest collec-



ning wall tiles while the Magnifica Collection brings art to your floors. The Duazzle name cues the two vital char acteristics of their tiles, i.e. Durability and Dazzling Ap-peal. On the other hand, each floor tile from the Magnifica Range is a work of art, showcasing mesmerising finished and textures. The Duazzle range is for wall and the Mag-nifica range is for Floor.

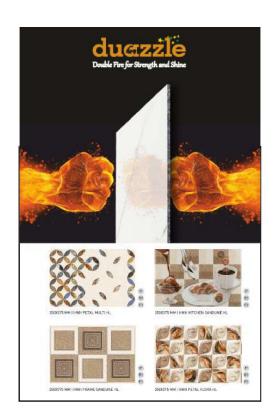
டுயாசில் - வெக்னிபிக்கா பிரக்யேக டைல்ஸ்கள்: ஓரியண்ட பெல் அறிமுகம்

Bartenia, tyck, 12

s. sp. dt. spake (Saurer, Constitut an animoge and animoge and animoge ani

Focus on High Value Products (HVP), New Product Designs (NPD) & Displays

- HVP contribution to total sales improved to 40% during Q2FY20 vs. 39% in Q1FY20.
- NPD launches continue upgrading the range for our channel partners. In Q2FY20 the Company consolidated on earlier Q1 launches of Multiplica/Valencica and launched ~100 new SKUs across
 - Double charge: We introduced the river series & the larger size for DC
 - Duazzle: 10x15 ceramic tiles were produced for the first time at HSK especially for Southern states
- 9 new Orient Bell Tiles Boutiques (OBTBs) were added during H1FY20 in focus towns.





8 People Connect at OBL









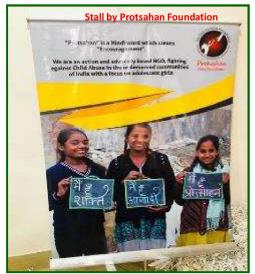








9 OBL's Social Connect













10 Awards & Accolades - Moment of pride for OBL



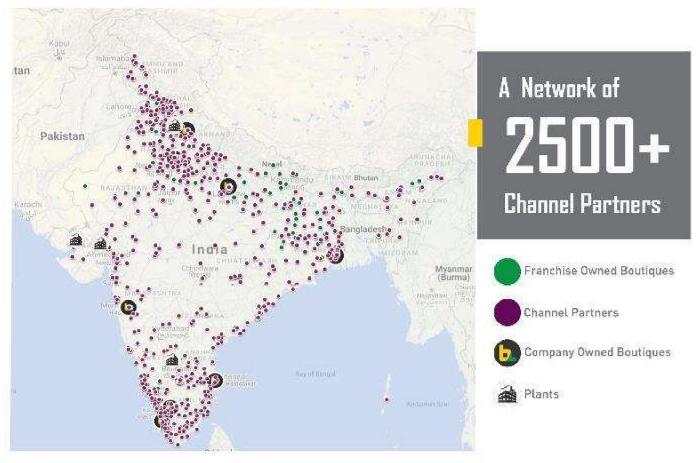
Our CEO, Mr. Aditya Gupta has been awarded with the title of "CEO with HR Orientation" presented by World HRD Congress at ZEE BUSINESS National Human Capital Leadership Congress & Awards ceremony conducted on 28th September 2019.







OBL Network and Facilities



Orient Bell Limited – Investor Relations Contact

Himanshu Jindal Chief Financial Officer

Email: himanshu.jindal@orientbell.com

Tel: +91-11-4711-9100 (B)

Address:

Iris House, 16 Business Centre, Nangal Raya, New Delhi 110046, India

Website: www.orientbell.com



Thank you