



OBL:HO:SEC:00:

New Delhi : 23.05.2023

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 year ended on 31st March, 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 year ended on 31st March, 2023.

Kindly take the same on record.

Yours faithfully,

for Orient Bell Limited

Yogesh Mendiratta
Company Secretary & Head - Legal

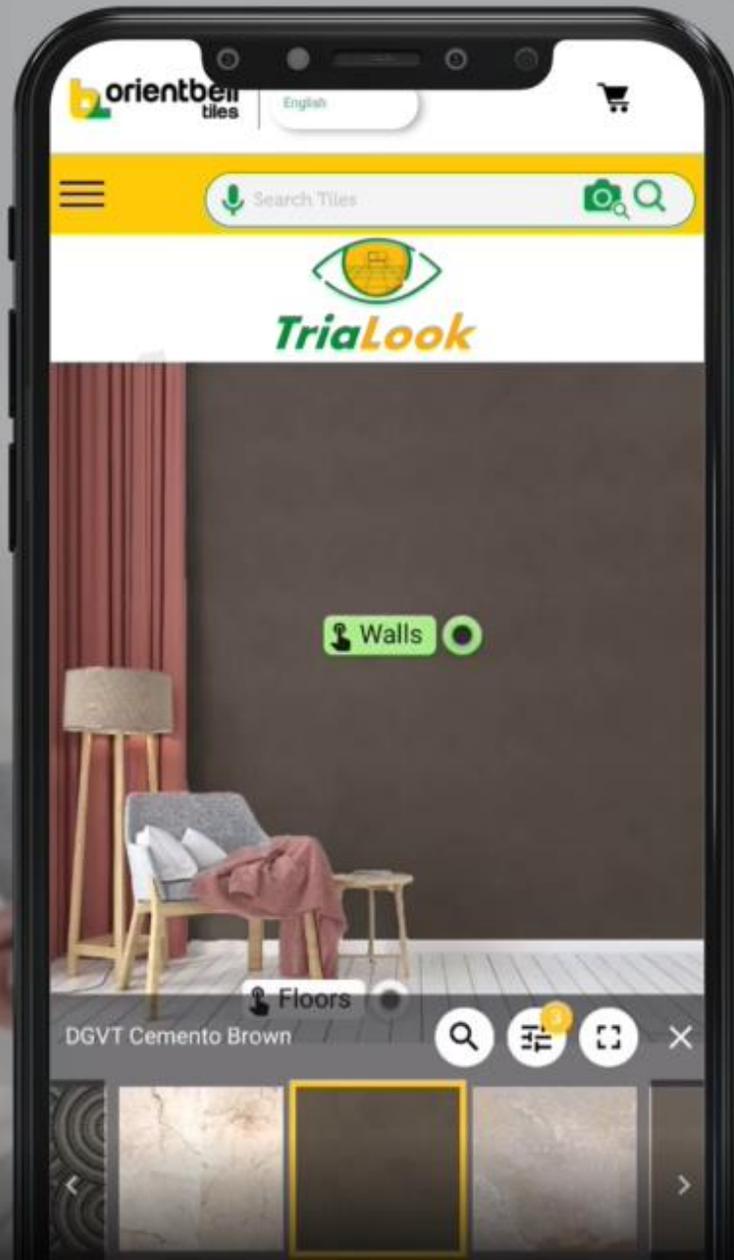
Encl: as above

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

*Leaner,
Stronger &
Future Ready*

Investor Presentation
Q4FY23 / 12MFY23



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.

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.

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 - 2.2 MSM#
- Morbi, GUJ - 10.0 MSM



+33.6#

Million sqmt Annual
Capacity (including AE)



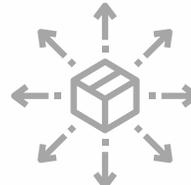
Strong Balance sheet with
- Zero Net Debt
- Credit rating upgraded to 'A'



3,000+

SKUs

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



352

Tile Boutiques
(Experience Centre)



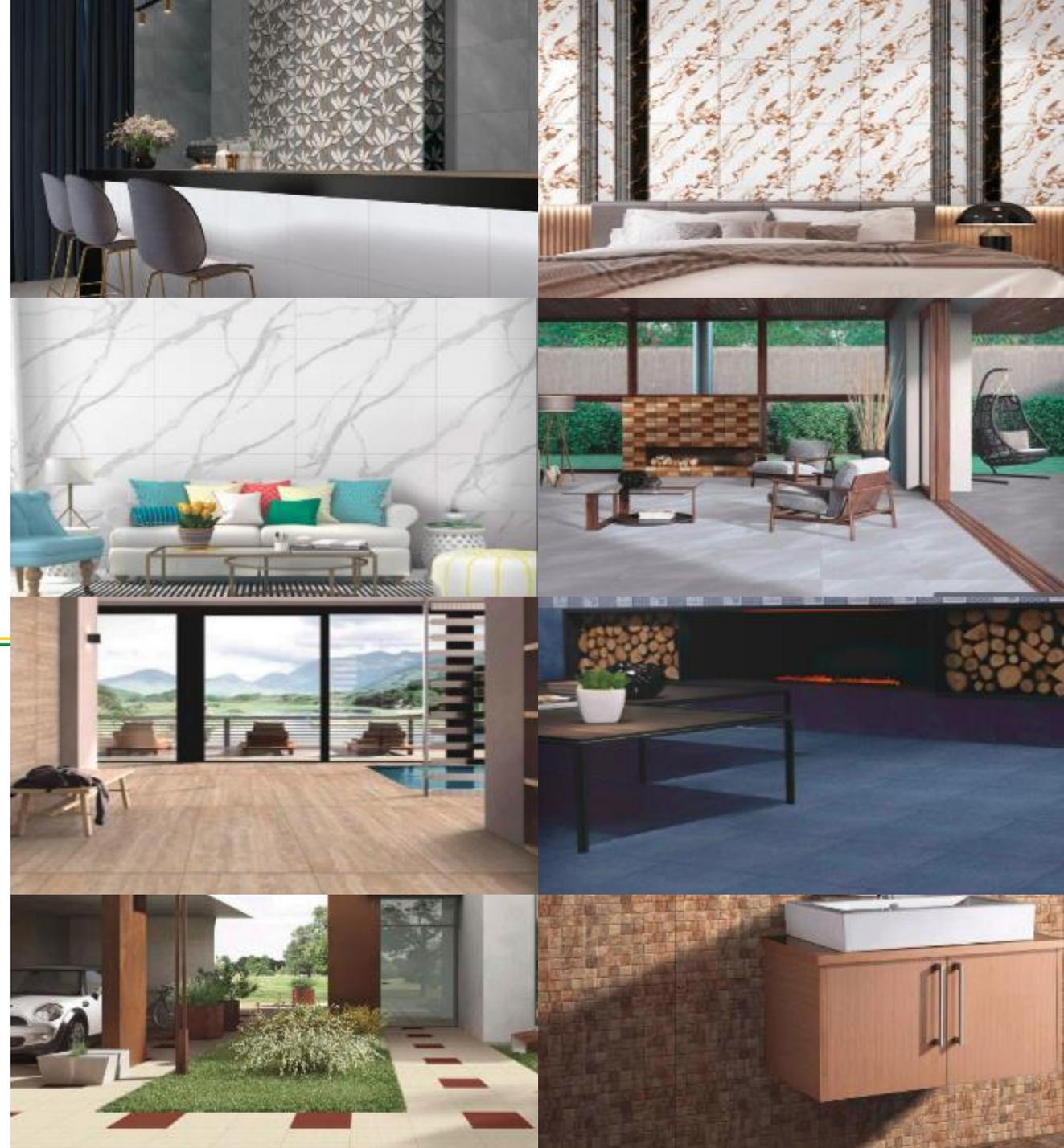
2000+

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 Q1FY23 – incremental volume potential 1.2 MSM p.a.

Business Environment, Financial & Operational Highlights



Business Environment- Q4FY23

■ Domestic Demand –

- Retail demand not as buoyant as is generally expected during the last quarter
- Discounting continues by both branded as well as by Morbi
- Consumer preference moving towards GVT rapidly
- Projects pipeline remains robust though – new home launches in calendar 2022 ↑ 41% (source – Knight Frank India report)

■ Capacity Additions –

- Significant capacity expansions in the sector over the last 1.5-2 years
- Bigger and more efficient capacities in play for ceramic products resulting in more pressure on pricing
- Pace of fresh capacity addition albeit reducing now – should support improvement in capacity utilizations going forward.

■ Exports –

- +46% vs. Q4FY22 / 12M at +24%. 12M run rate at +Rs. 1300 crores pm. Vs. Rs. 700-800 crores pre-pandemic
- Risk of liquidation expected to ease out over 1HFY24

■ Gas Costs – Softened vs. the recent past across locations, more where the contracts are linked to spot purchase rates₅

Operational Highlights - 12MFY23

People

- Strengthen customer-facing teams – 3 New sales branches in FY23.
- L&D to enhance productivity – total training hours ~9400 in FY23.
- ESOP extended to key employees.

Product

- Premiumization of product portfolio with high – value ceramics & GVT (GVT salience @ 23%).
- New Products (NPD)* launched in FY22 contributed 14% of the revenue in FY23.
- Increased vitrified segment – ~44.4% of total Sales vs 43.5% Last Year.

Brand Building

- Investments in marketing ~ 3.3% of revenue - targeted marketing approach via online/ social media to enhance revenue. Average FY23 Vs FY22: Website – 1.4X; Social Media – 1.2X; Social Media Engagement- 1.7X.

Sales

- Expanding display centers (OBTB) across geographies, net additions 67 during the year OBTB's 352 at year end.
- Collection efficiency @ 99% – Prioritized.

Manufacturing

- 3 Major Capex Growth Projects – delivered on time and within agreed budgets.
- Key orders for Dora GVT Line 2 CAPEX – placed in time.

Finance

- Credit Rating Upgraded to A, by CRISIL & India Rating.
- Industry leading working capital with high focus on maintaining cash conversion cycle, Cash Conversion Cycle (CCC) 25 days during Q4FY23.
- Continue to remain Net Cash Positive despite increased Capex – Net Debt (-) Rs. 1.4 Crores as on 31-Mar-23.
- Revamped Working Capital Arrangements more attractive and flexible terms, secured only against our working capital.
- Financial Closure secured for Dora GVT Line -2 considerable in-built flexibilities in Draw down & Repayment.

*NPD (New Products): SKU's Launched during FY22.

Consolidated Financial Performance Snapshot

REVENUE

Q4	Rs. 199.2 Crores <i>3 year CAGR : 16.5%</i>
12M	Rs. 699.6 Crores <i>3 year CAGR : 12.6%</i>

EBITDA

Q4	Rs. 14.1 Crores <i>Margin : 7.1%</i>
12M	Rs. 52.6 Crores <i>Margin : 7.5%</i>

PBT

Q4	Rs. 8.4 Crores <i>Margin : 4.2%</i>
12M	Rs. 29.9 Crores <i>Margin : 4.3%</i>

PAT

Q4	Rs. 6.3 Crores <i>Margin : 3.2%</i>
12M	Rs. 22.5 Crores <i>Margin : 3.2%</i>

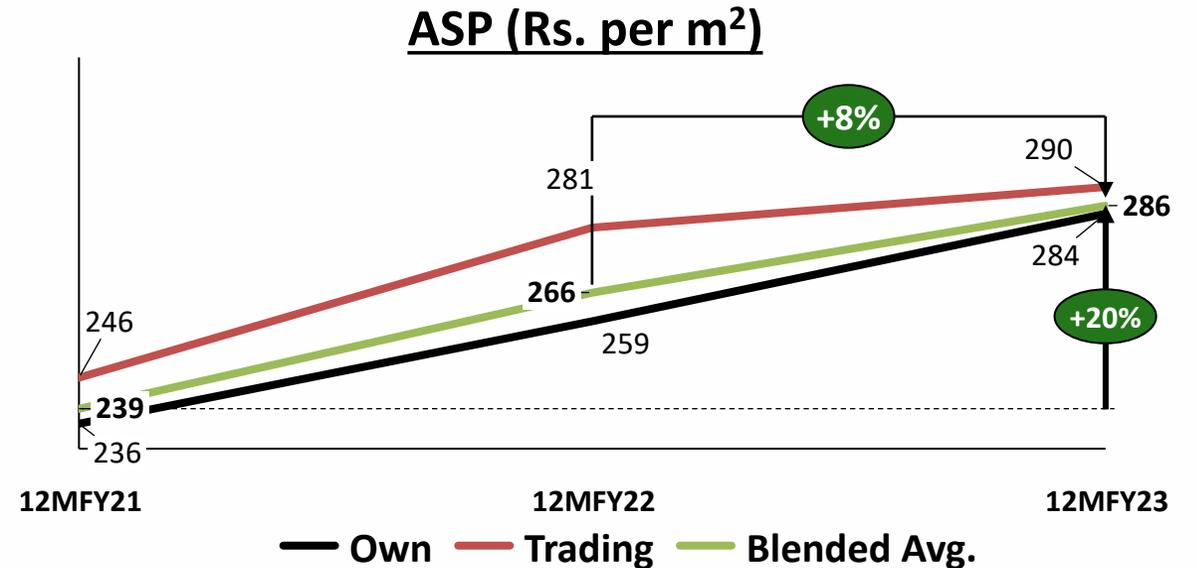
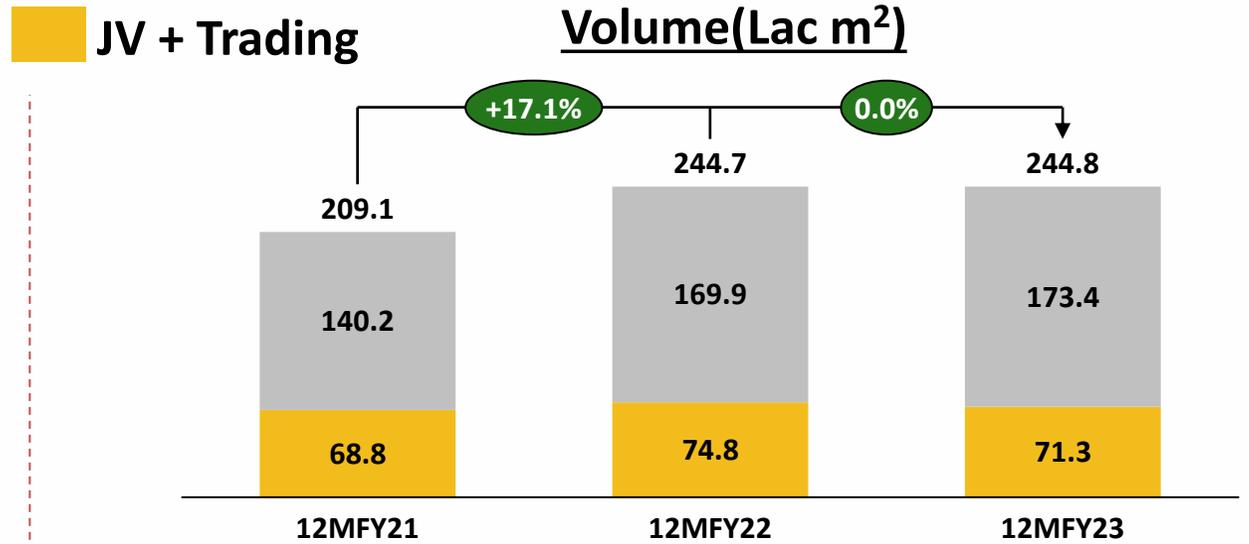
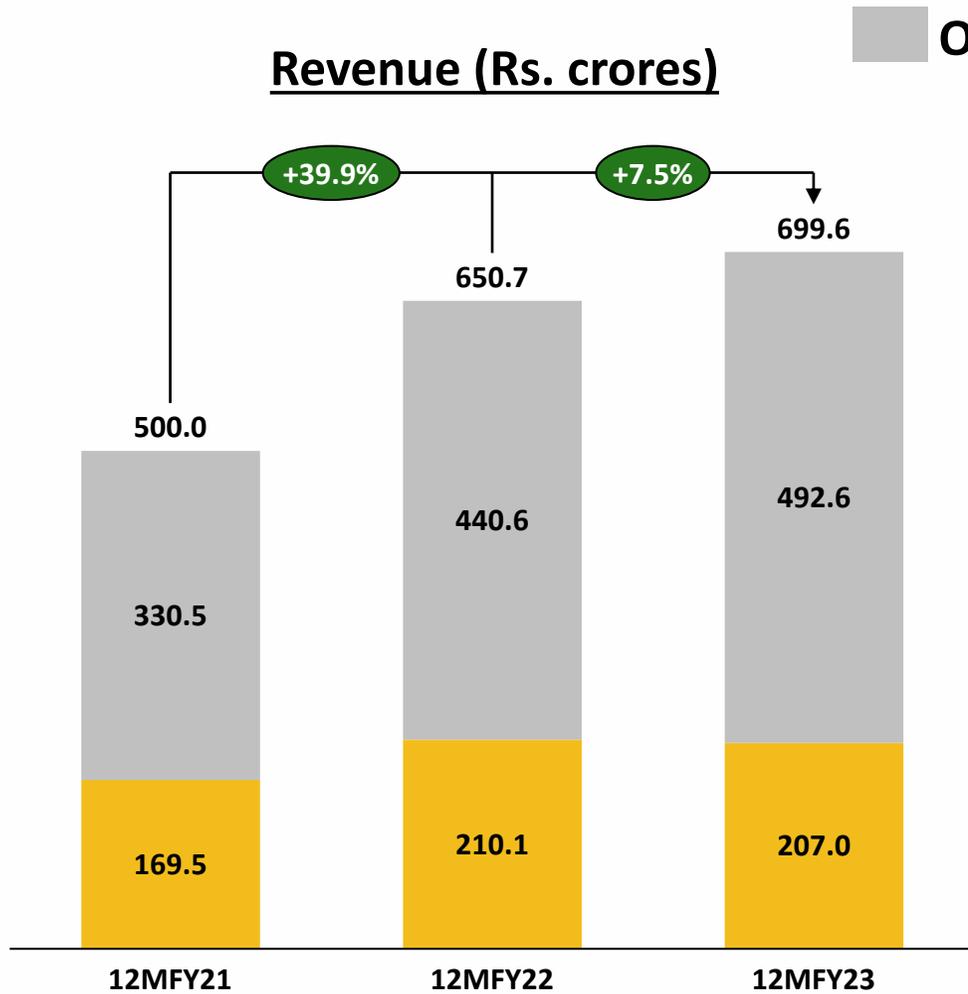
Cash Conversion* -
25 Days

Net Debt –
(-) Rs. 1.4 Crores

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

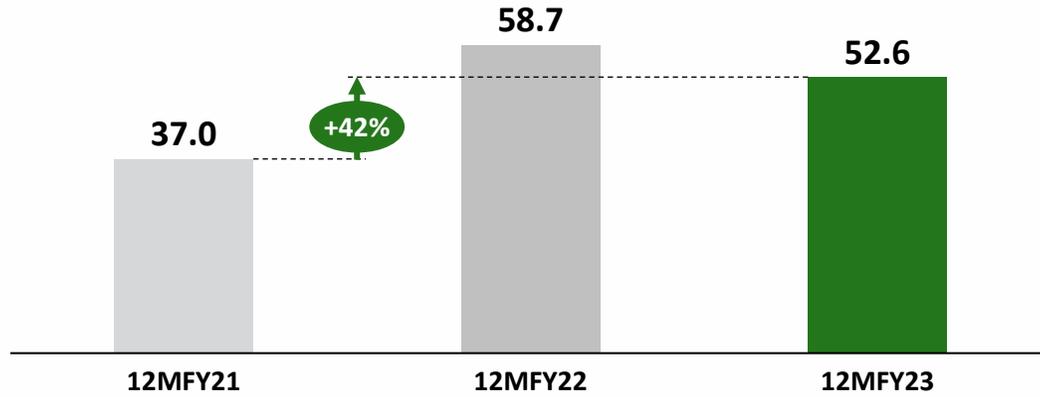
* Calculated on the basis of Q4

Annual Highlights - Revenues

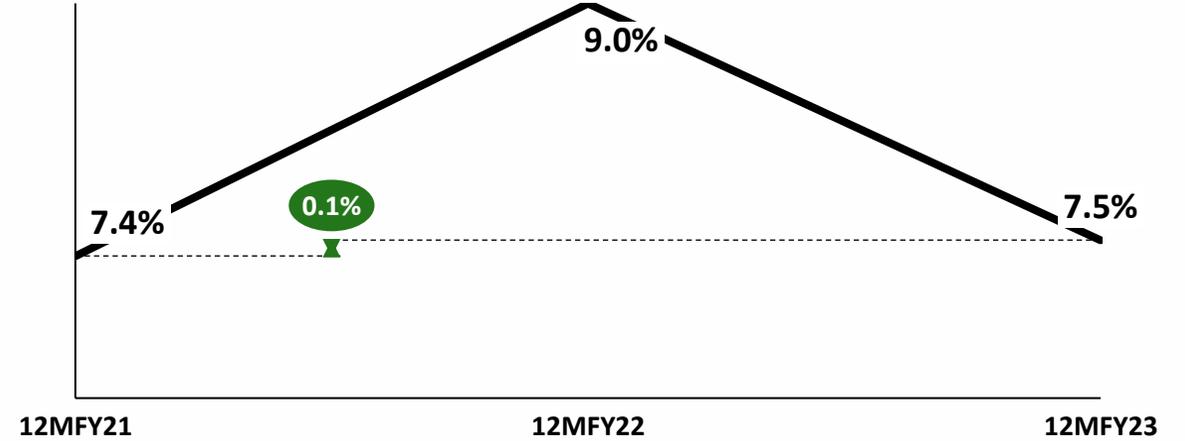


Annual Highlights - Profitability

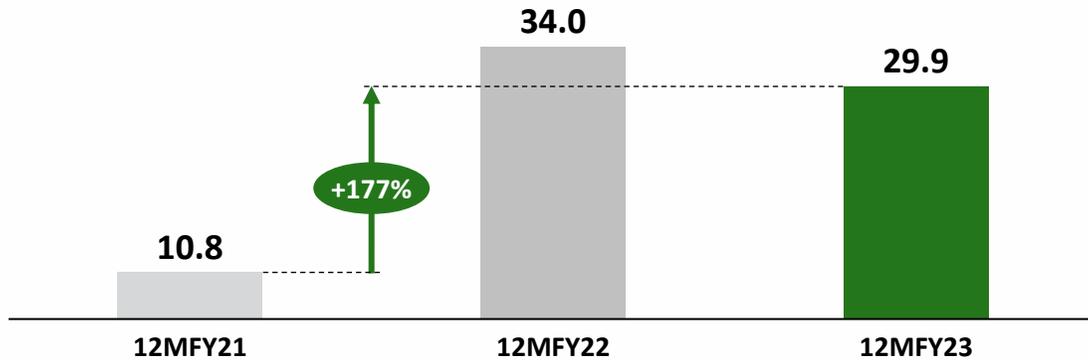
■ EBITDA (Rs. Crores)



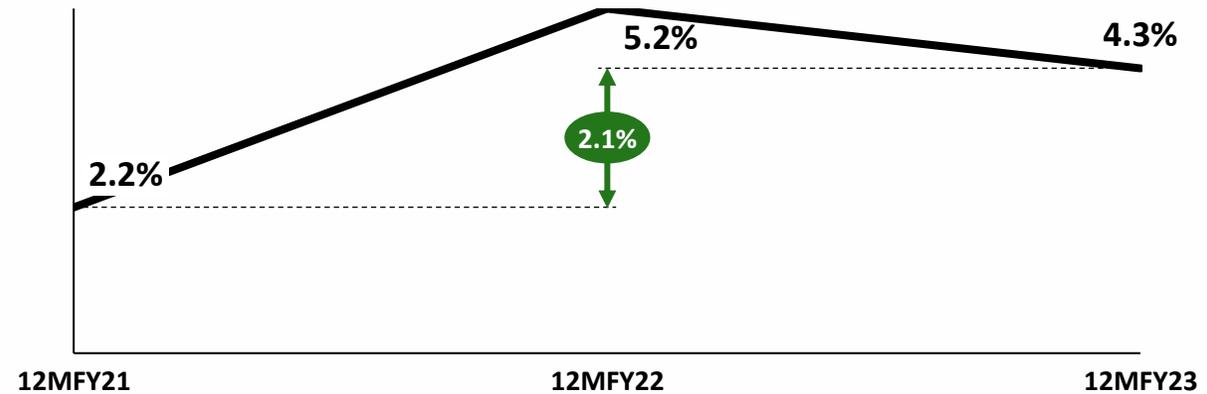
— EBITDA Margin



■ PBT (Rs. Crores)



— PBT Margin



Consolidated Abridged Income Statement

(Rs. Crore)	Quarter Ended			12 Months Ended		
	Q4 FY22	Q4 FY23	Y-o-Y	12M FY22	12M FY23	Y-o-Y
Income from Operation	213.8	199.2	-6.8%	650.7	699.6	7.5%
Other operating Revenue	2.1	1.1	-50.3%	3.6	5.4	50.2%
Revenue from Operations	216.0	200.3	-7.2%	654.3	705.1	7.8%
Other Income	0.7	1.0	40.6%	3.0	5.4	78.2%
Operating Expenses	190.0	187.2	-1.5%	598.6	657.8	9.9%
EBITDA	26.6	14.1	-46.9%	58.7	52.6	-10.4%
EBITDA Margin%	12.5%	7.1%	-5.4%	9.0%	7.5%	-1.5%
Depreciation and Amortisation	5.5	5.3	-4.6%	20.6	21.1	2.4%
EBIT	21.1	8.8	-58.1%	38.1	31.5	-17.3%
Interest and Financial Charges	1.2	0.6	-45.5%	4.1	2.4	-41.7%
Share of profit/(loss) of Associates	0.3	0.2	-27.9%	1.2	0.7	-35.3%
Profit Before Tax (PBT)	20.3	8.4	58.3%	35.1	29.9	-15.0%
PBT Margin %	9.5%	4.2%	-5.2%	5.4%	4.3%	-1.1%
Tax Expenses	3.7	2.1	-44%	3.0	7.4	-150.6%
Profit After Tax (PAT)	16.5	6.3	-61.6%	32.2	22.5	-30.2%
PAT Margin %	7.7%	3.2%	-4.5%	4.9%	3.2%	-1.7%

- Focused on more sustainable cash backed High Value Sales from own manufacturing.
- Production cost escalation largely passed on to consumers or absorbed via improved consumption efficiencies / optimization of energy mix.

Consolidated Abridged Balance Sheet

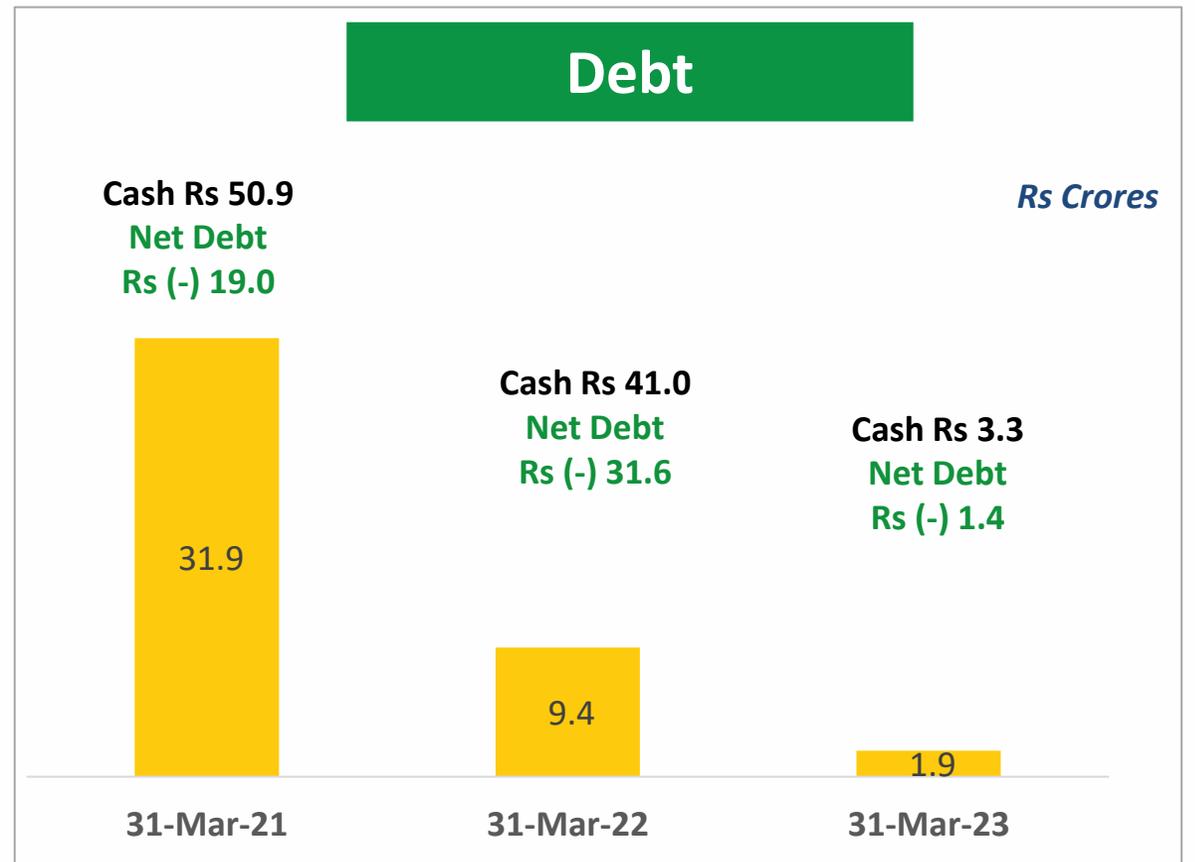
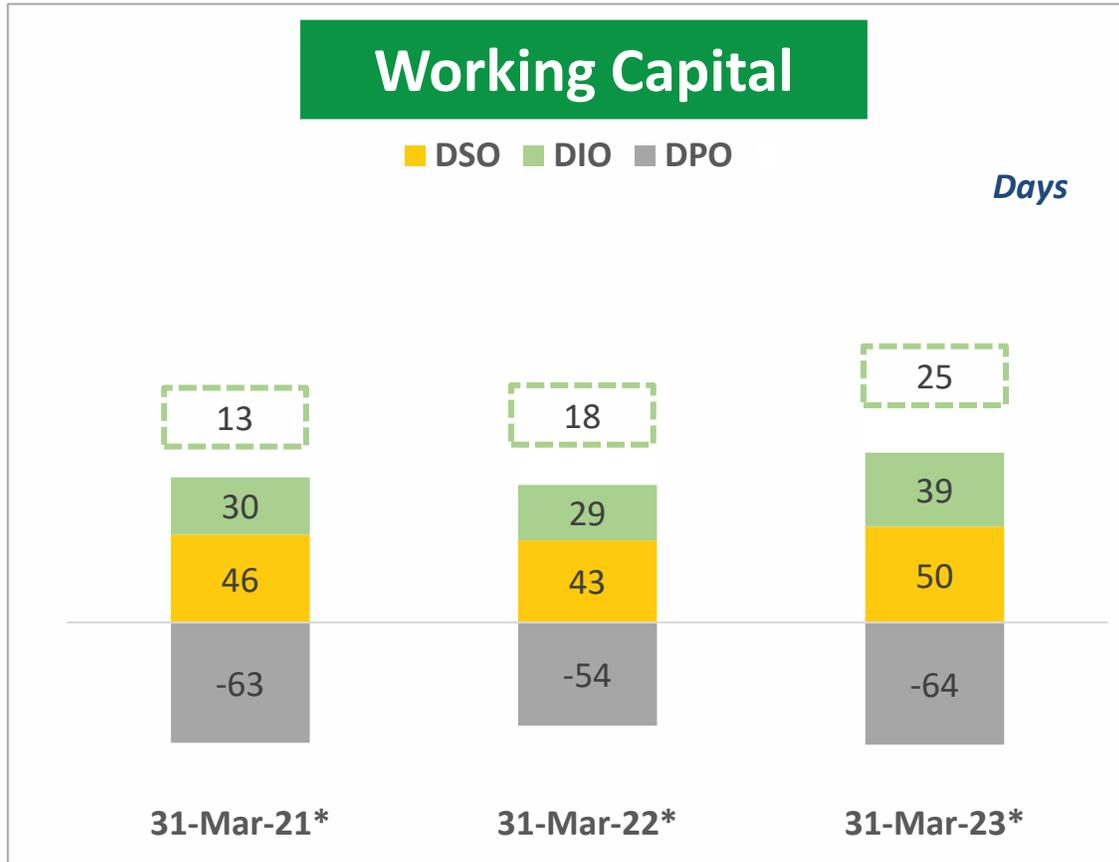
Liabilities	Year ended		(Rs. Crores)
	March 31, 2023	March 31, 2022	
Equity Share Capital	14.5	14.4	
Other Equity	295.8	270.3	
Net Worth	310.2	284.8	
Borrowings	1.9	9.4	
Trade Payables	115.3	99.7	
Other Liabilities	46.9	52.1	
Liability for Lease Assets	6.8	6.3	
Total Liabilities	481.1	452.2	

Assets	Year ended	
	March 31, 2023	March 31, 2022
Property Plant and Equipment	247.8	203.6
Lease Assets	5.0	4.3
Investments	9.5	8.8
Inventories	86.1	68.8
Trade Receivables	111.2	103.3
Cash & Cash Equivalents	3.3	41.1
Others Assets	18.1	22.3
Total Assets	481.1	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.

Strong Debt Profile & Working Capital Cycle

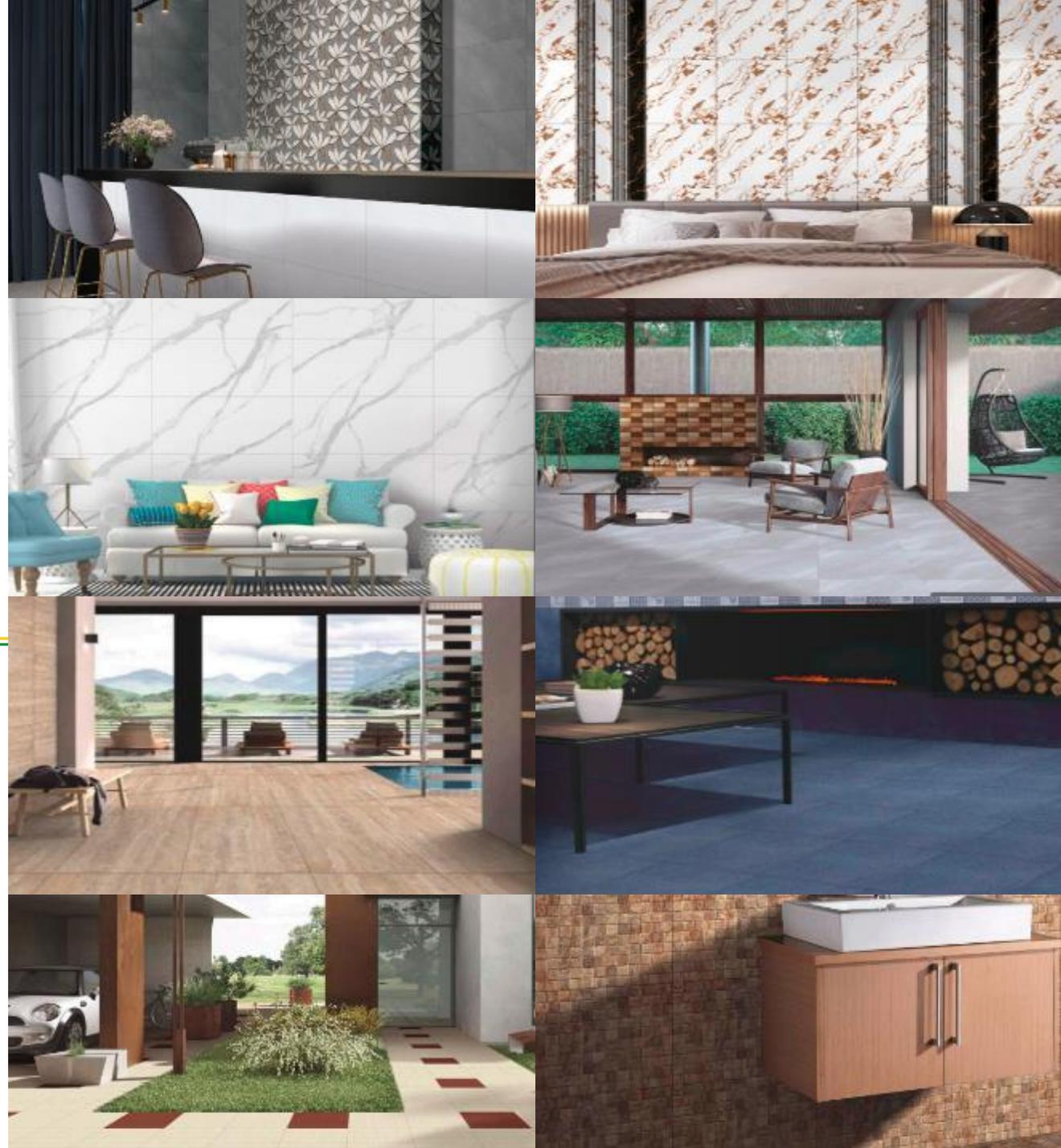


*Calculated on the basis of Q4

- Cash conversion cycle < 30 days – still the best in the industry.
- DSO maintained at 50 Days – Collection Efficiency (Collections/Billing) ~99% for 12MFY23
- Bulk of the CAPEX payments (except for the ongoing new GVT line project at Dora) made already from internal accruals.

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



Investments in Growth Capex – Continues

Capex Value

Projects completed 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 Q1FY23** **Rs <11 crores**

Projects completed 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 Q1FY23**
- ✓ Expansion of Hoskote plant (Ceramic) – **Completed in Q2FY23 ahead of schedule**

Combined
Rs ~42 crores

New GVT Line Project (Line-2) for 3.3 MSM capacity p.a. at Dora announced in Q3FY23 to further support “Scale Up” in the Bigger and High Growth markets in South & West – total investment ~Rs. 76 Crores and the plant is expected to commence operations by Q3FY24.

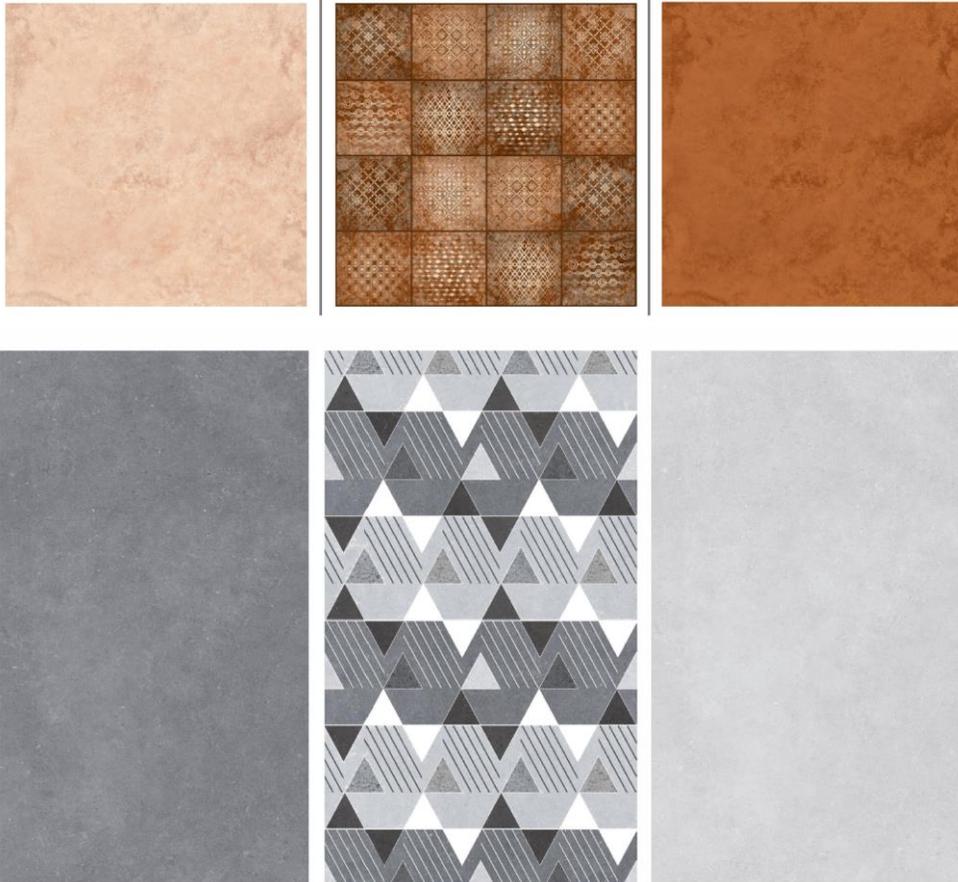
Dora GVT launch

- Van showcased new launches to 200+Channel partners across 150+ cities.
- Unique way for the entire store staff to experience them.



HSK : 2x2, 2x4 launch

- New range of 600 x 600 MM and 600 x 1200 Scratch Free Forever Tiles



Orient Bell Tiles ✓
9 Dec 2022 · 🌐

The ultimate test of strength is here! What if we tell you that our tiles manufactured in Hoskote can withstand a 30-ton truck being driven over them? Don't believe us? Watch the video to see how our Hoskote tiles embody strength, making them perfect for your next home renovation or project.

#OrientbellTiles #HSKPlant #Hoskote #HSKTiles #Strength #StrongTiles #Tiles

orientbell.com
Hoskote Tiles Strength Test | 30 Tonnes Truck vs Hoskote Tiles | Ori... [Learn more](#)

👍👍 Vidya Sagar and 374 others · 6 comments · 33 shares

Scratch Free Forever Tiles

orientbell tiles

BREAKING A COCONUT ON SCRATCH FREE TILES

“LET'S SEE WHAT WILL BREAK? 🤔”

https://www.youtube.com/watch?v=gt61_KFUudw

And launching Relevant New Products

INSPIRE XL
GLAZED VITRIFIED TILES
1200x1800mm

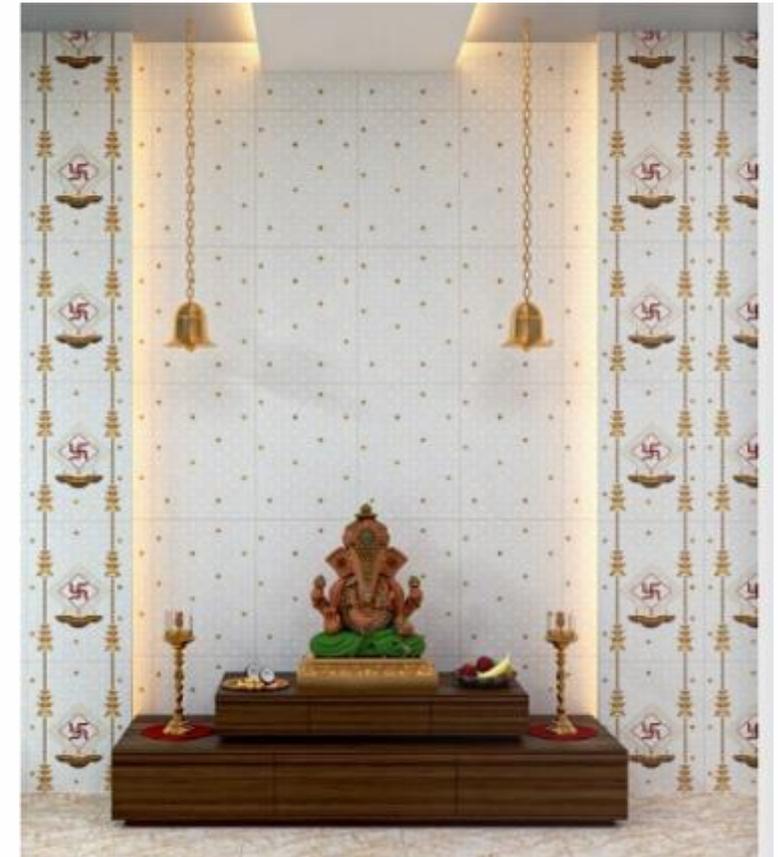
SUPER GLOSS ONYX MARBLE PEARL



INSPIRE
800x1600 mm | GVT / CARVING



Pooja Room Tiles
300x450mm Gloss Finish



We continued celebrating our unique tiles

Orient Bell Tiles ✓
24 Feb · 🌐

Let your floors have no mark with parking tiles from Orientbell Tiles. Park your bikes and cars without leaving a single scratch. Visit <https://www.orientbell.com/> to check out the range.
#tiles #parkingtiles #scratchfree #orientbelltiles



Orient Bell Tiles
Home improvement

Learn more

👍 Rajib Dey and 3.1k others 3 comments • 10 shares

Orient Bell Tiles ✓
28 Feb · 🌐

Let your shrine shine with our latest range of pooja tiles available on www.orientbell.com
#orientbelltiles #poojaroomtiles #homedecor



👍 1.8k 28 comments • 16 shares

Orient Bell Tiles ✓
20 Feb · 🌐

Switch to a cooler option - all year-long! Heatwave is now cooler with Cool Tiles. With a Solar Reflective Index >90, Cool Tiles keep the surface temperature cool on the terrace, while maintaining the indoor temperature.
*The temperatures shown would vary for individual customers

#cooltile #orientbelltiles #beattheheat #summer



Orient Bell Tiles
Home improvement

Learn more

👍 Rajib Dey and 2k others 6 comments • 9 shares

Showing Agility for Planned & Unplanned occasions



Orient Bell Tiles ✓

22 Mar · 🌐

Saving every drop today, for a sea of growth for tomorrow. To build a secured and safe future for generations to come, our plant at Hoskote uses the dry process to manufacture tiles, saving copious amount of water.

#worldwaterday #orientbell #tiles #savewater #water #sustainability



Orient Bell Tiles
Home improvement

Learn more

👍 5.8k

9 comments · 3 shares



Orient Bell Tiles ✓

5 Jan · 🌐

Looking for the finest quality tiles and a plethora of design variety?

Visit www.orientbell.com and select the latest tile designs that assure the best quality.

#OrientbellTiles #zomatoblinkit #Trending #Tiles



Orient Bell Tiles
Home improvement

Learn more

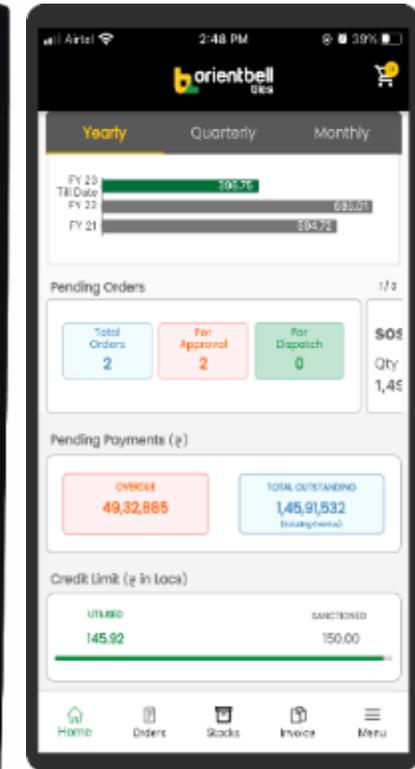
👍 4.6k

10 comments · 8 shares

External Awards from Building & Construction fraternity

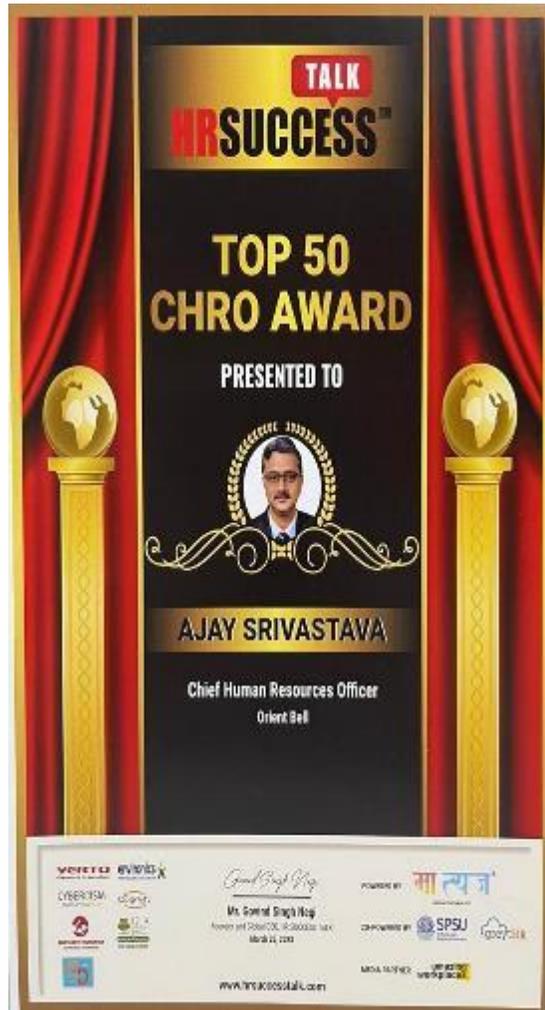


Brand Of The Year for the 3rd Consecutive year



OBL Connect: An APP that connects Channel Partners to us, won INEX Realty+ Award

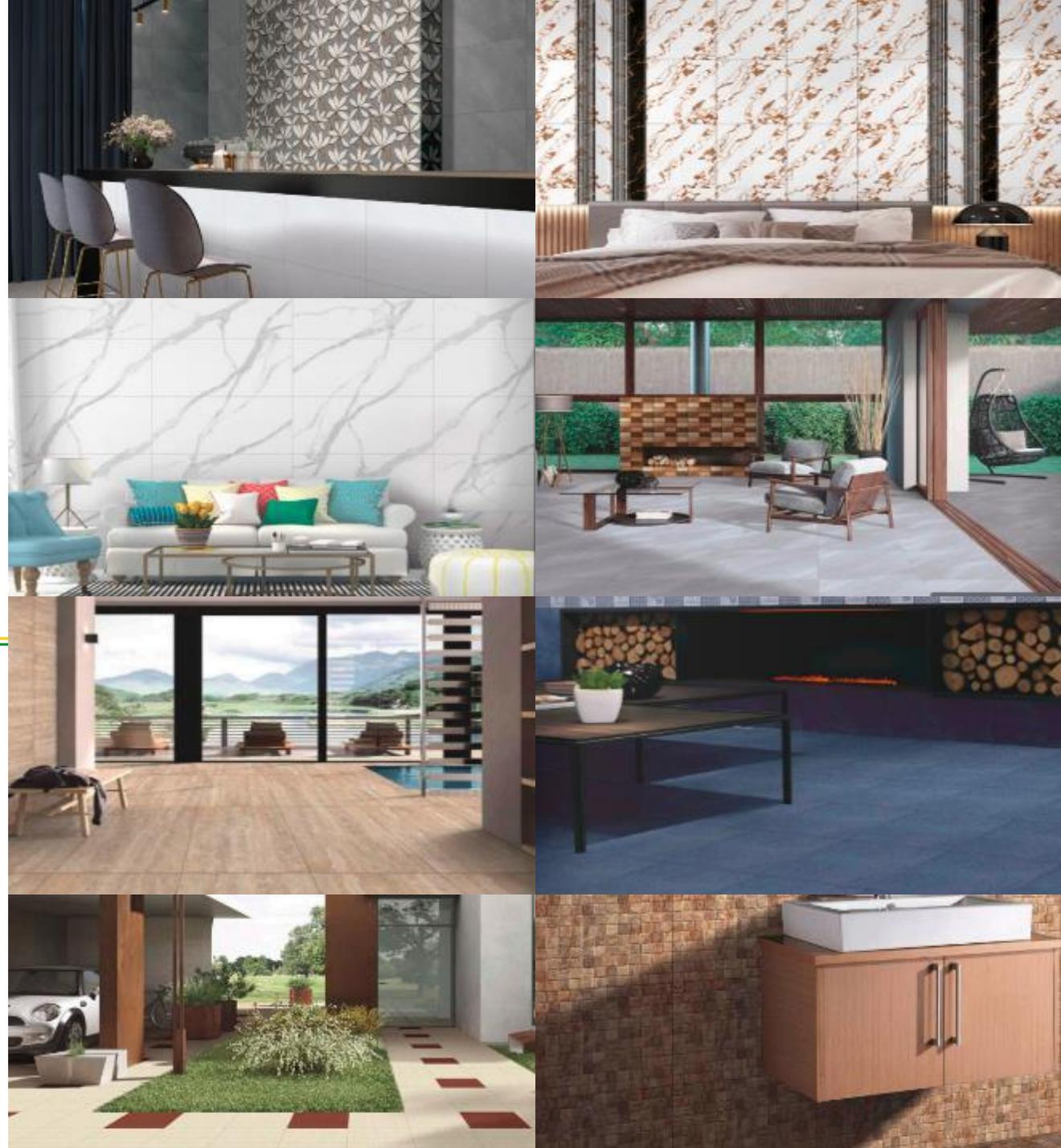
& also Revalidation of our Initiatives by the Experts



For Digital Transformation & Automation to HR processes

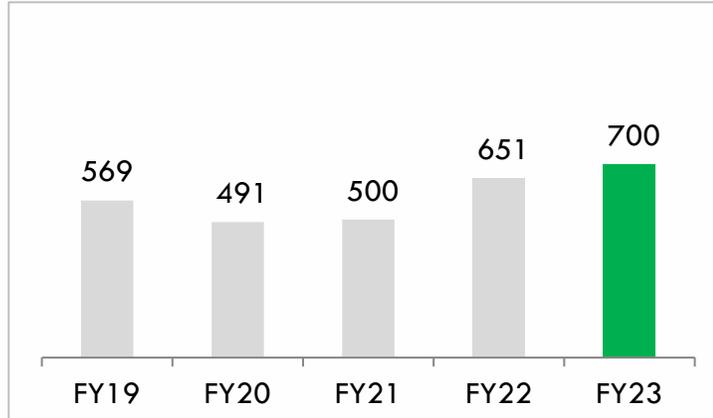


Historical Financials

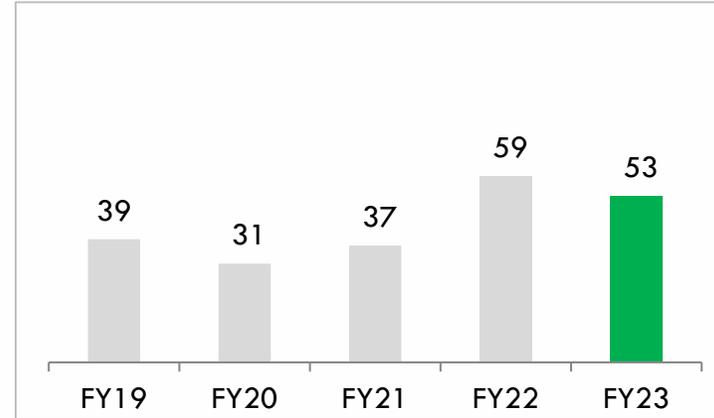


Historical Annual Performance Trends

Revenue (Rs Cr)

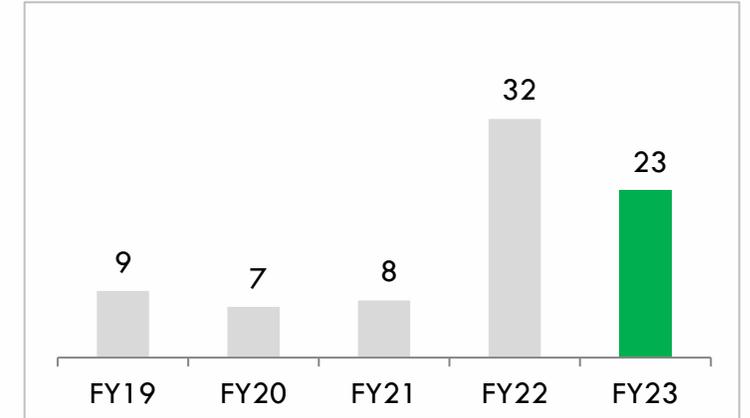


EBITDA (Rs Cr)

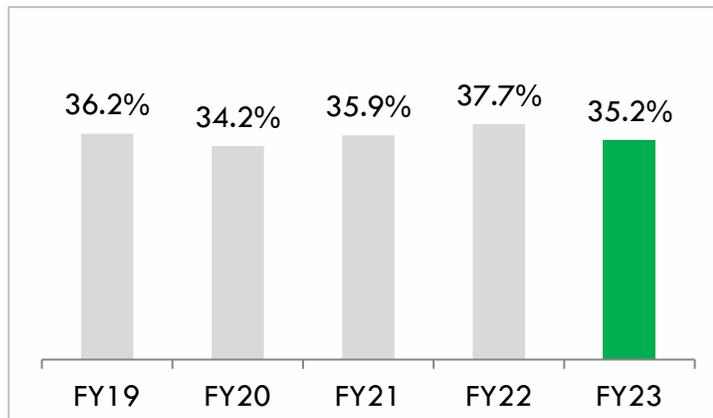


Consolidated Figures

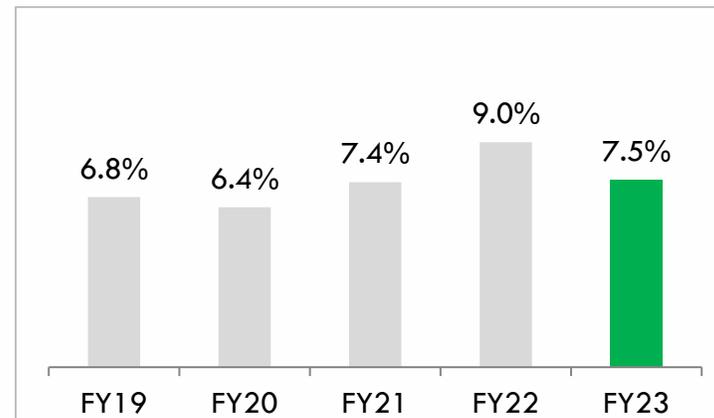
PAT (Rs Cr)



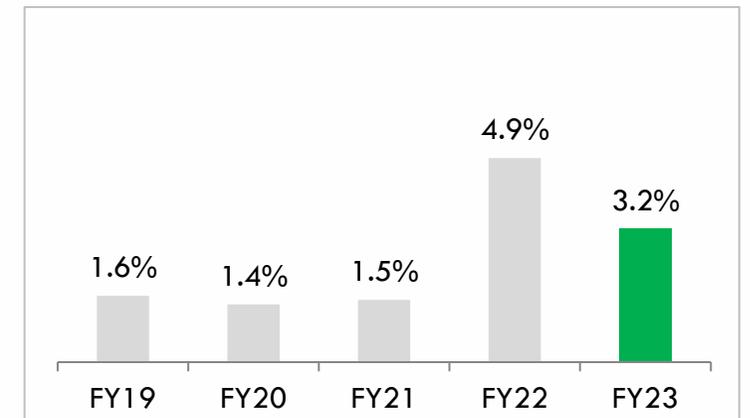
Gross Margin* (%)



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

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

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

Thank You

Orient Bell Limited

Mr. Himanshu Jindal – CFO

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

+91-11-4711-9100 (B)

investor@orientbell.com

www.orientbell.com



Pooja Sharma / Suyash Samant

Investor Relations Advisory

pooja.sharma@stellar-ir.com / suyash@stellar-ir.com

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

