



OBL:HO:SEC:00:

New Delhi : 17.05.2022

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 FOR THE QUARTER AND FINANCIAL YEAR ENDED 31.03.2022.

Dear Sir/ Madam,

Please find enclosed herewith Investor Presentation of Orient Bell Ltd. highlighting the Company's Audited Financial Results and performance of the Company during the quarter and financial year ended on 31st March, 2022. The same shall also be available on the Company's website www.orientbell.com.

Further, for the Investor Conference Call scheduled to be held on Wednesday, May 18, 2022 at 3:30 PM (IST) the link to register is as follows:

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=5818536&linkSecurityString=190d971008>

Kindly take the same on record.

Yours faithfully
For Orient Bell Limited

YOGESH
MENDIRATTA

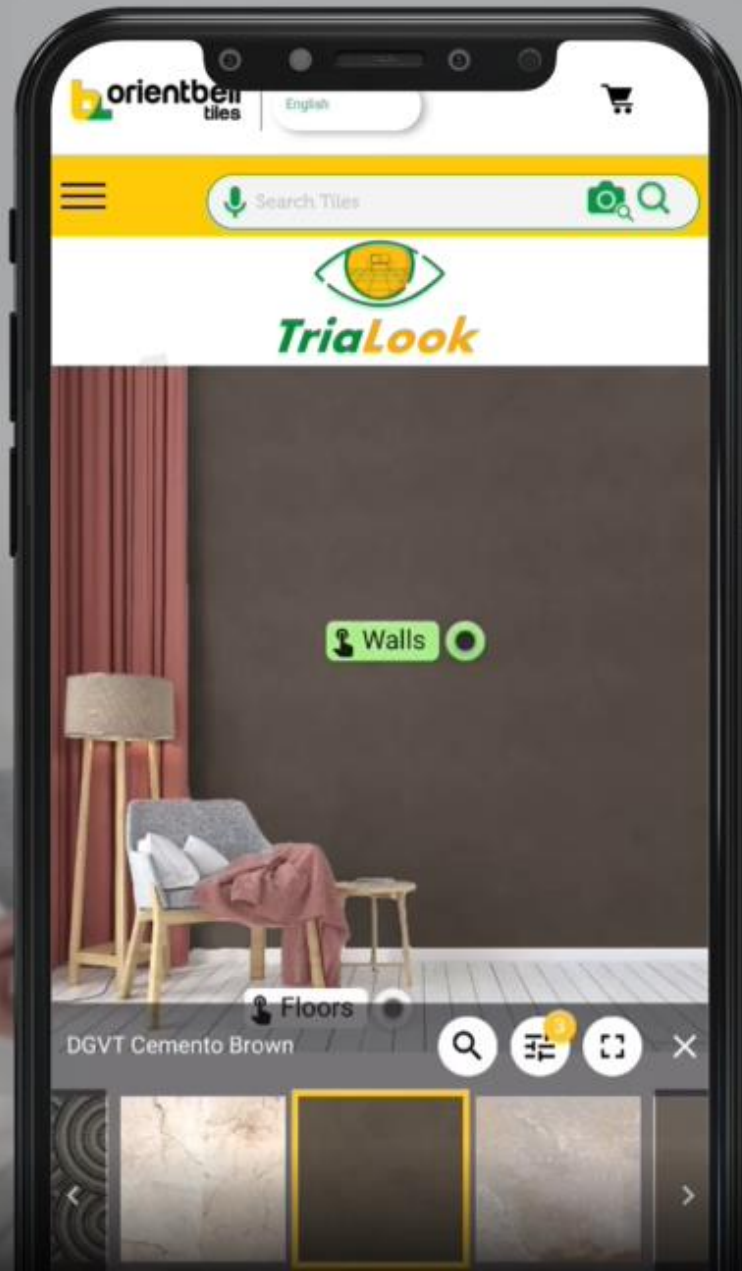
Digitally signed by
YOGESH MENDIRATTA
Date: 2022.05.17
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Yogesh Mendiratta
Company Secretary & Head - Legal

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



Next Leg of Growth

Investor Presentation
Q4 & FY22

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
Ceramics Industry



5

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

- Sikandrabad, UP - 14.1 MSM*
- Hoskote, KAR - 4.8 MSM
- Dora, GUJ - 2.4 MSM
- Morbi, GUJ - 10.0 MSM



+31

Million sqmt Annual
Capacity (including JV)



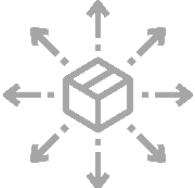
Strong Balance sheet with
Zero Net Debt



3,000+

SKUs

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



285

Tile Boutiques
(Experience Centre)

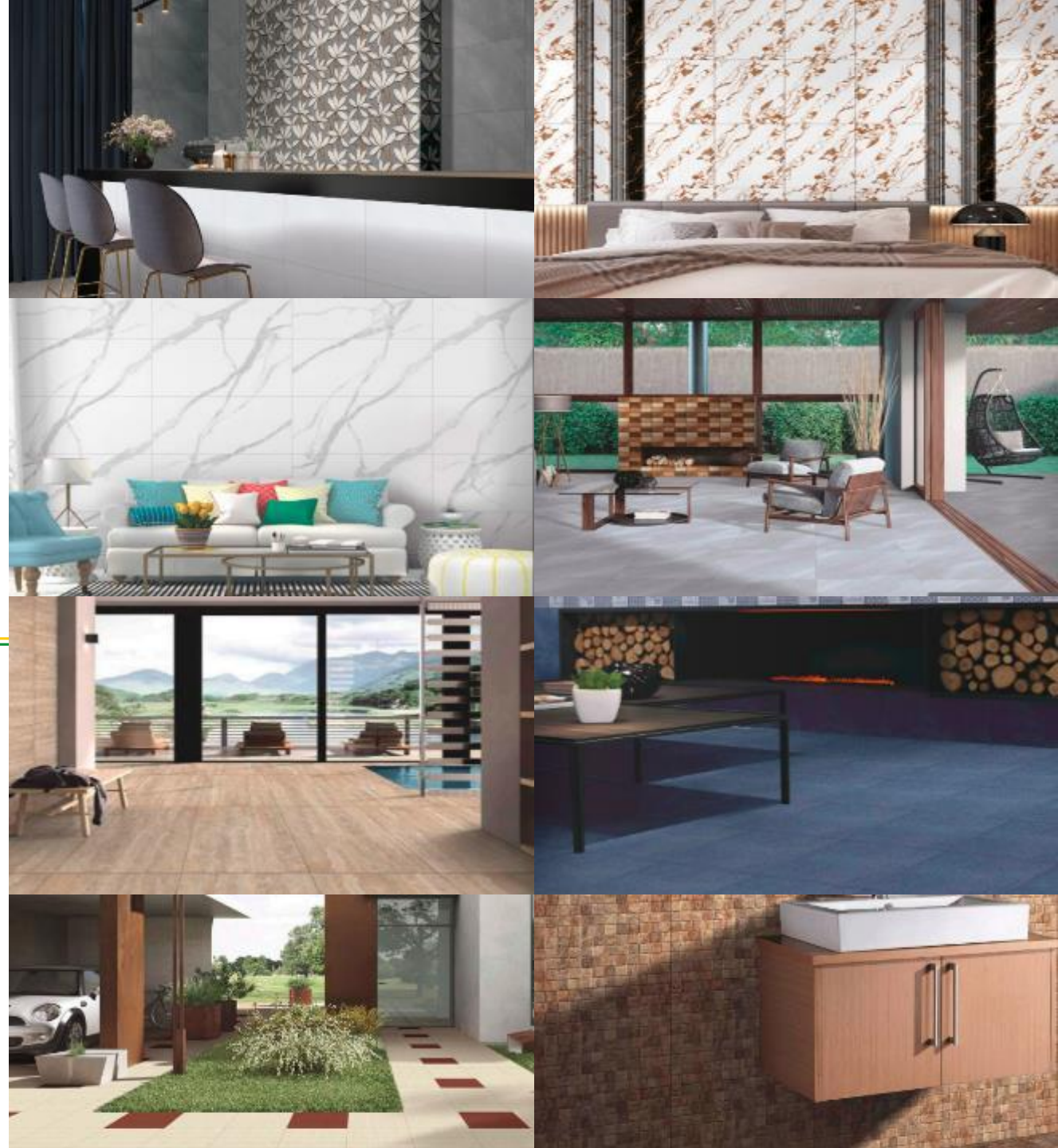


2000+

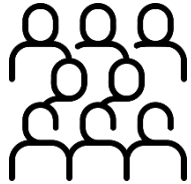
Business Partners

*Post completion of Modernization of MP-1 wall plant at Sikandrabad, UP in Q3FY22.

Company Journey & Outlook



Concerted Efforts On All Fronts ... 1/2



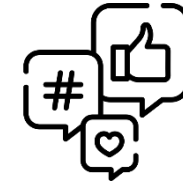
People

- Strengthen customer-facing teams - 3 New sales branches & 1 Zone added in FY22.
- ESOP extended to key employees.
- L&D to enhance productivity – total training hours ~6500 in FY22.
- Zero major accidents.
- Goal setting workshop – FY23 goal sheets discussed, debated & finalized.



Product

- Premiumization of product portfolio with high-value ceramics & GVT.
- New Products (NPD)* ~617 new SKUs launched, contribution of which was 13% of revenues in Q4FY22.
- Increased vitrified segment - ~ 43% of total Sales vs 41% Last Year.
- Own Manufacturing Products ~ 68% of topline in FY22/ high-capacity utilization.
- Focused quality improvement measures continued.



Brand Building

- Investments in marketing increased year on year - targeted marketing approach via online/ social media to enhance revenue.
- Digital tools to aid sales – Building recognition & recall for OBL- Mar'21 Vs Mar'22.
 - Website- 3X.
 - Social Media Reach- 2.3X.
 - Social Media Engagement 1.8X.
- Driving business to OBTB's.

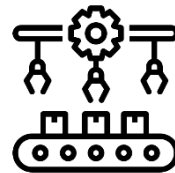
*NPD (New Products): SKU's Launched during last 4 Qtrs.

Concerted Efforts On All Fronts ... 2/2



Sales/Distribution

- Revived dormant Channel Partners and focused on addition across markets - 365 CP's Added/Revived during FY22 under "Ashwamedha 3.0".
- Expanding display centers (OBTB) across geographies, net additions 55 during the year.
- ASP growth 11% vs FY21 ~30% due to improved product mix.
- Building & Maintaining digital tools to support sales.



Manufacturing

- Customer Delight initiatives: Quality / Breakages/ Despatches.
- Cost Consciousness - Fuel/power/raw material mix changes + alternative sourcing explored to reduce the impact of rising costs.
- On time CAPEX Execution- Restarted/modernized manufacturing lines to improve capacities & efficiencies, MF2 (Floor, SKD) restart in Q3FY21 and MP1 (Wall, SKD) modernization completed in Q3FY22.
- Improved capacity utilization to ~100% during Q4FY22 and ~81% during 12MFY22*.
- Focus on sustainable manufacturing with green facilities, zero waste discharge and recycling of materials.



Financials

- Continue to remain Net Cash Positive despite increased Capex and working capital to support sales development – Net Debt (-) Rs. 32 Crores as on 31-Mar-22.
- Focus on optimization of inventory and effective credit strategy – DIO at 29 Days and DSO at 43 days in Q4FY22.
- Industry leading working capital with high focus on maintaining cash conversion cycle, CCC <20 days during Q4FY22.
- Strategic investments in Capex to fund next stage of growth.

*Q1FY22 impacted due to lockdown post resurgence of Covid ;

DIO – Days Inventory Outstanding ; DSO – Days Sales Outstanding ; CCC – Core Cash Conversion Cycle

Investments In Growth Ahead

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 – By Q1FY23 **Rs <11 crores**

Projects announced to cater to high growth geographies (South & West)

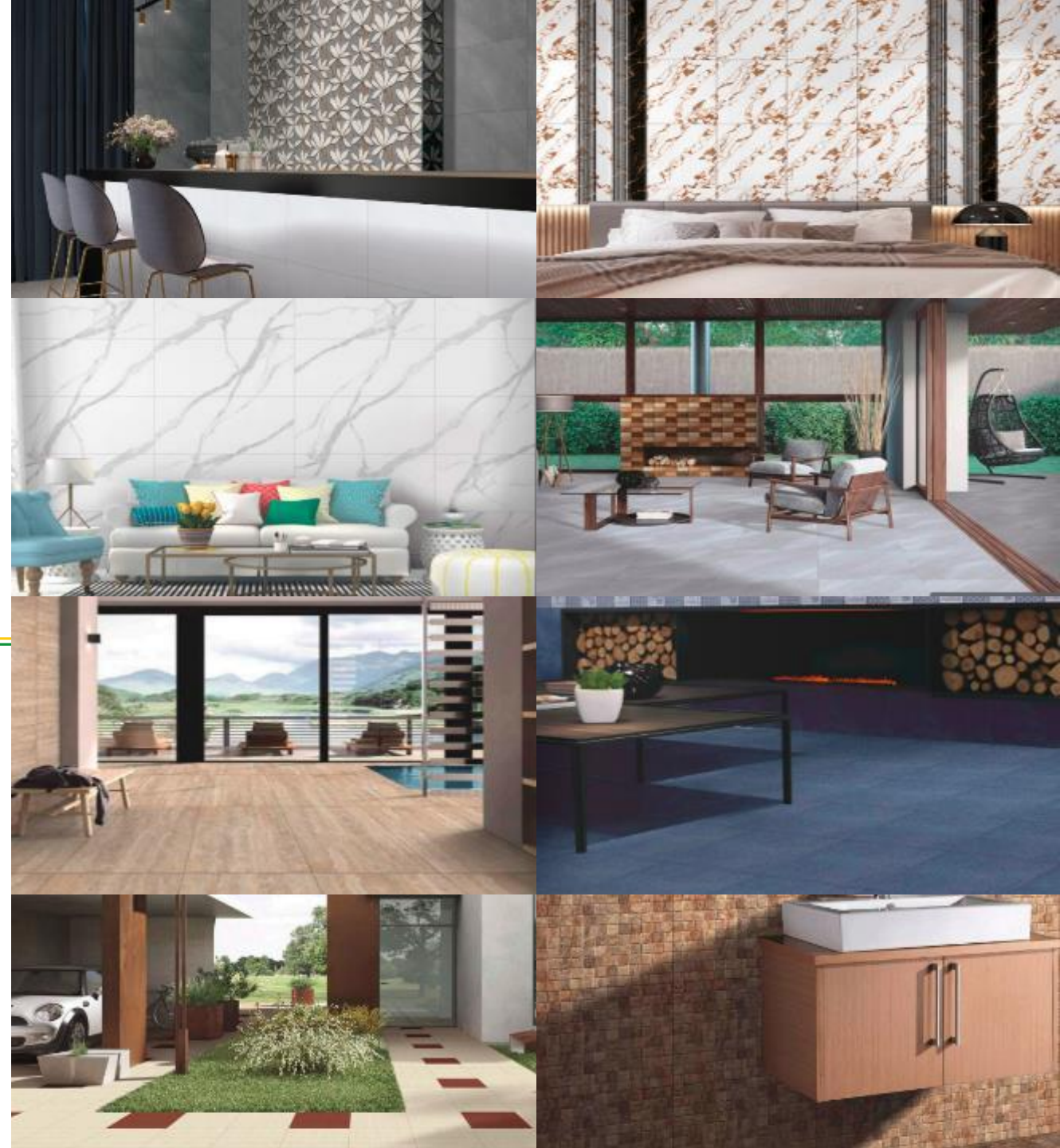
New projects with an incremental volume capacity of ~3 MSM p.a. focusing on geographies with a traditionally lower sales presence

- ⌚ Conversion of Dora plant from Ceramic Floor to Vitrified Floor – By Q1FY23
- ⌚ Upgradation of Line 1 at Hoskote plant (Ceramic) – By Q3FY23

Combined Rs ~42 crores

Total investments announced so far ~Rs. 68 crores, set to unlock incremental ~5.5 MSM p.a. volume potential from own manufacturing

Financial & Operational Highlights



Business environment during the quarter

- Domestic Demand –
 - Impacted initially due to partial lockdowns post Omicron scare but recovered quickly thereafter.
 - Year end project momentum ensured healthy growth in volumes and revenue.
- Inflationary pressures continue unabated - steep increases in raw material (+10% y-o-y), energy (gas-SKD +56%; HSK +57%; Dora +46% y-o-y) and freight costs (+15% y-o-y) during Q4. Price increases implemented during 9MFY22 remain intact.
- Morbi – shutdowns in Q4 given lower exports and gas pricing tweaks by Gujarat Gas. New capacity additions also delayed for now.

Quarter Financial Highlights

Revenue

+19%
Y-o-Y

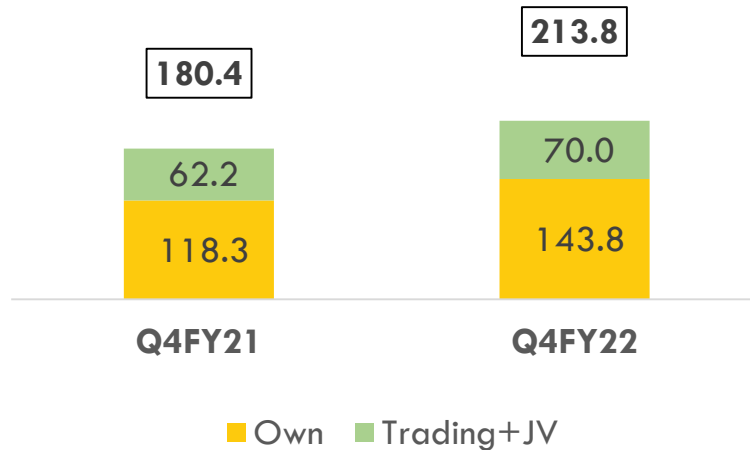
Volumes

+4%
Y-o-Y

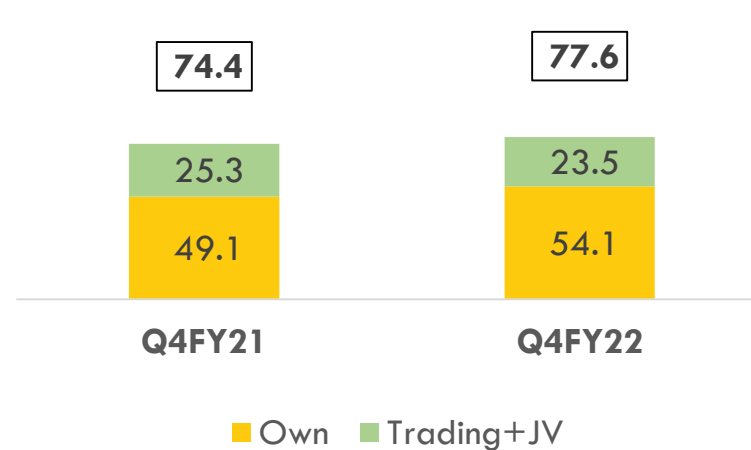
ASP

+14%
Y-o-Y

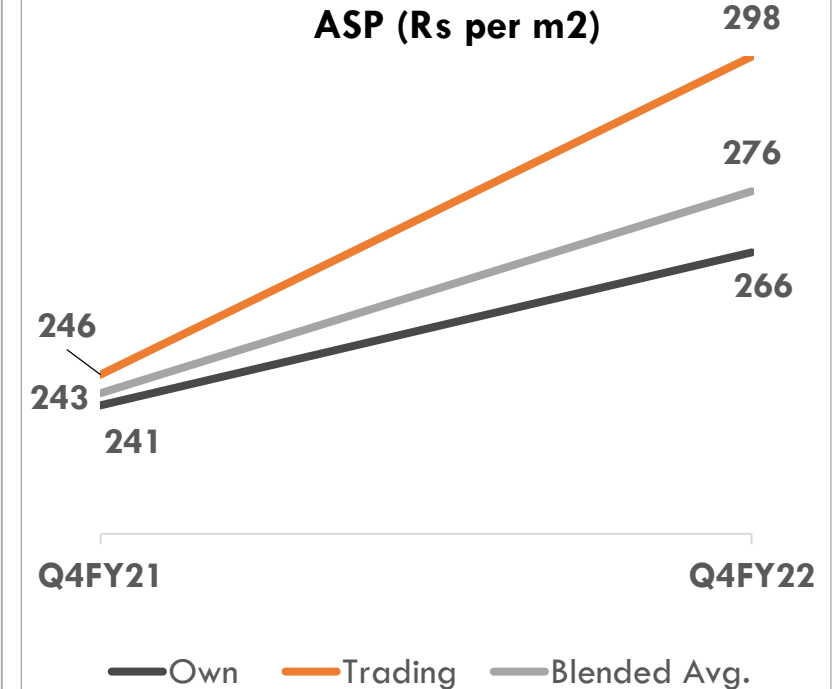
Revenue (Rs Cr)



Volume (Lac m2)



ASP (Rs per m2)



Annual Financial Highlights

Revenue

+30%
Y-o-Y

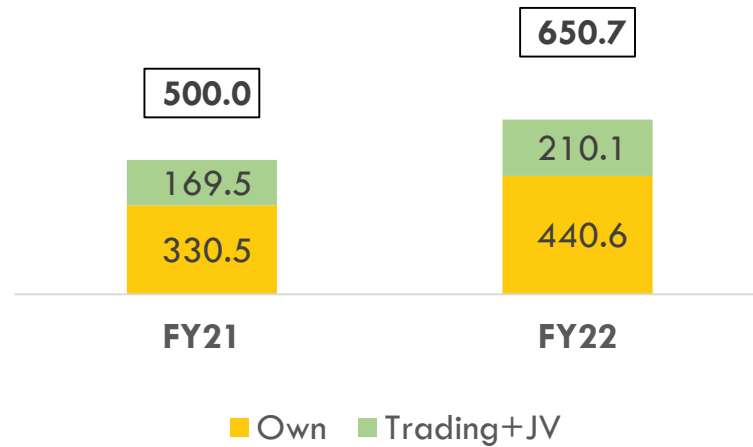
Volumes

+17%
Y-o-Y

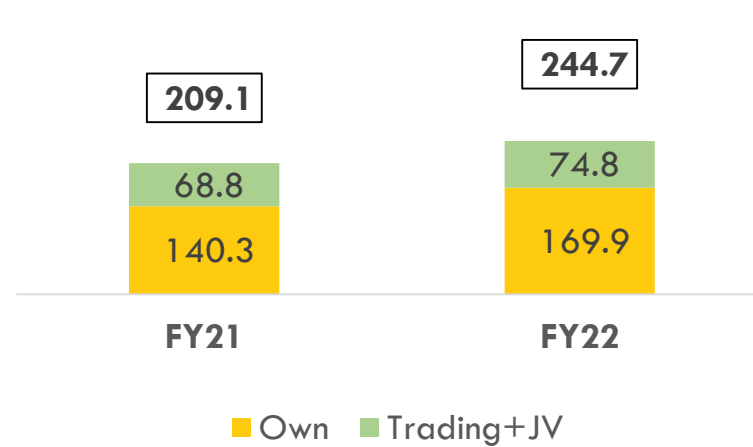
ASP

+11%
Y-o-Y

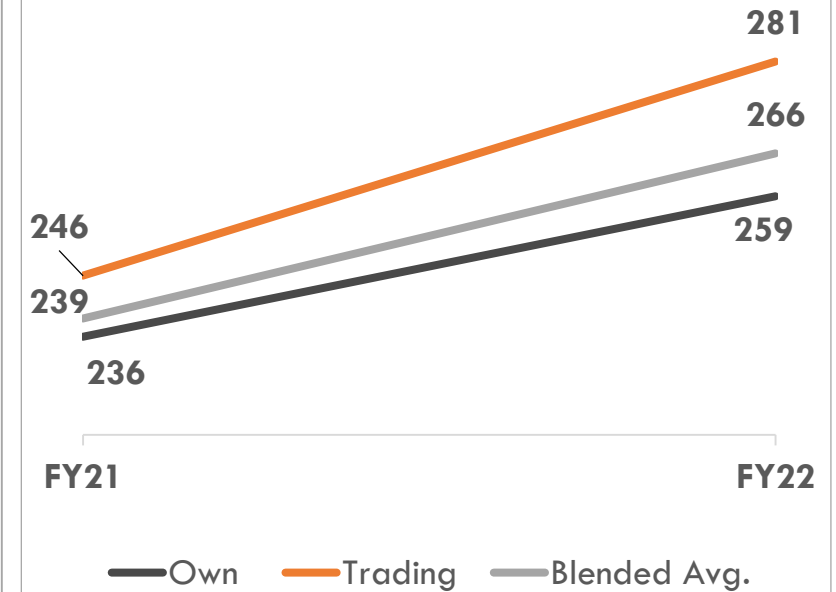
Revenue (Rs Cr)



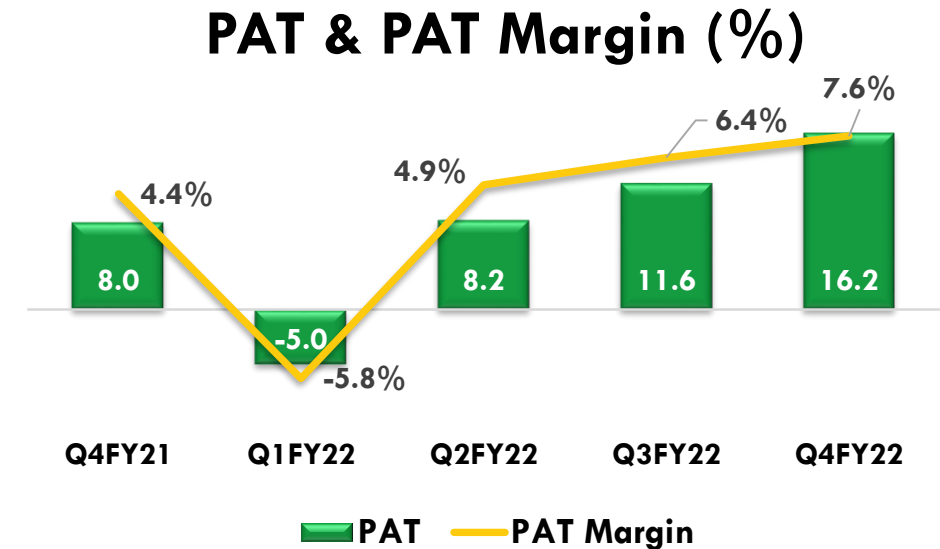
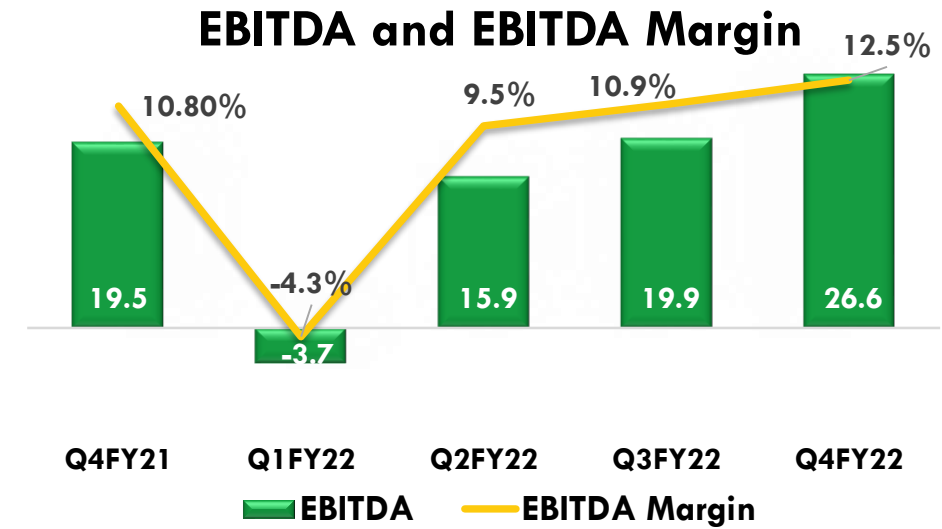
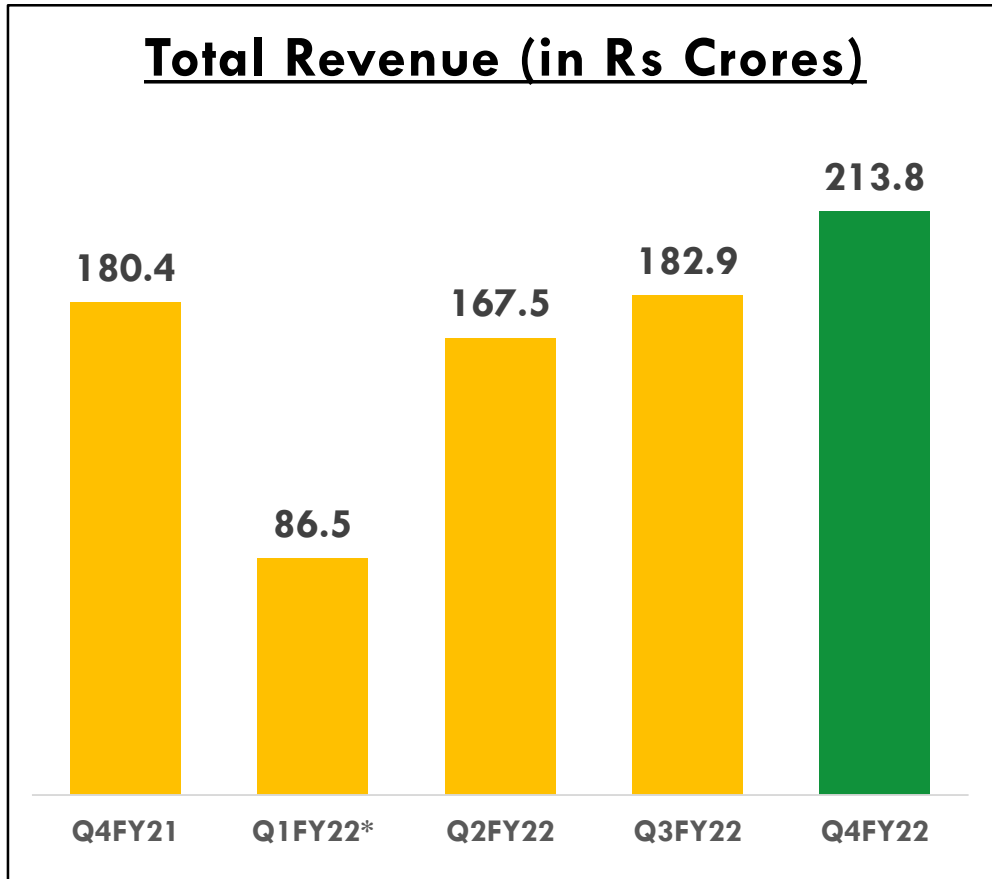
Volume (Lac m2)



ASP (Rs per m2)

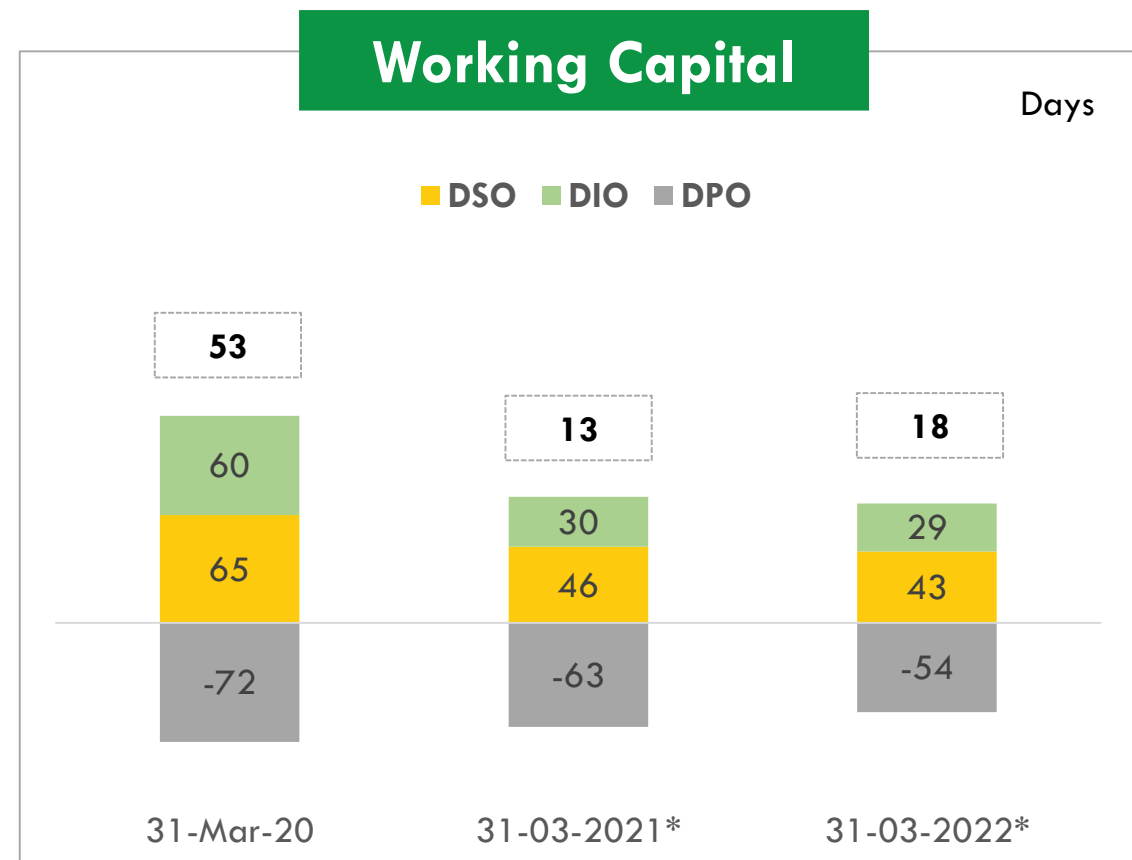
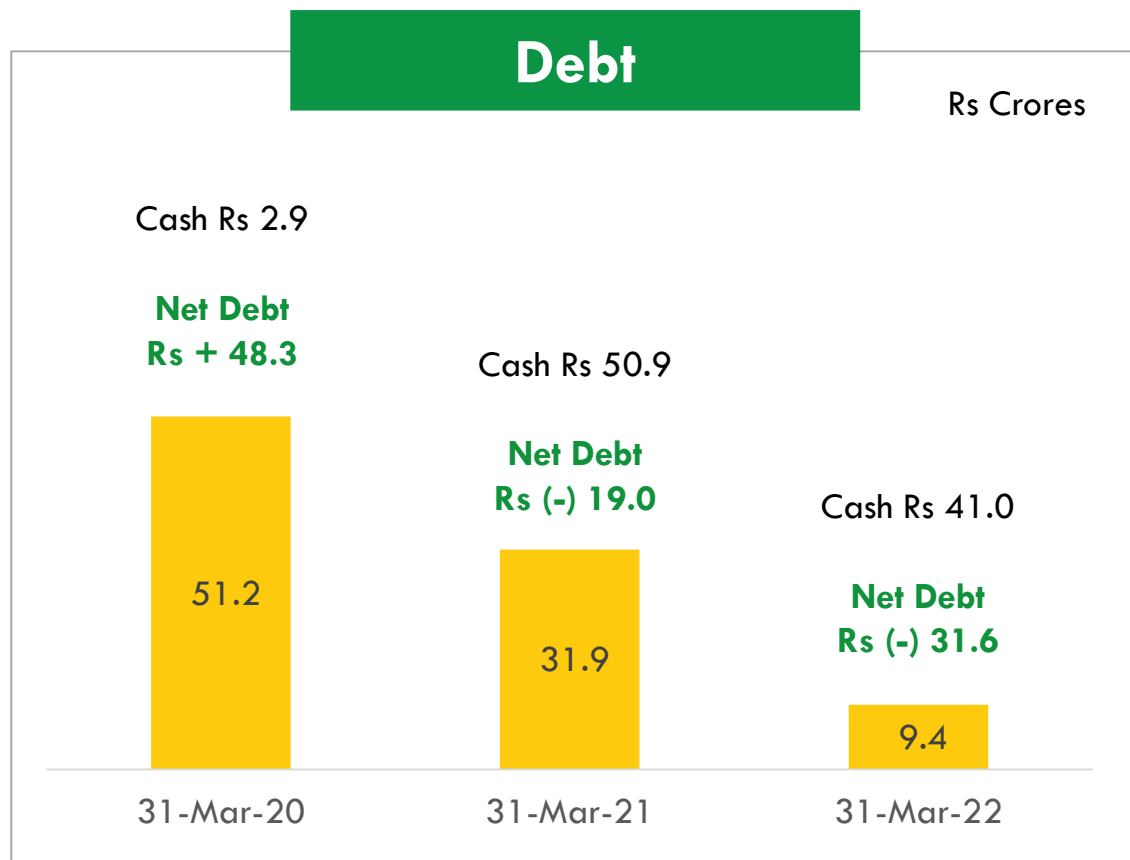


Financial Results improved sequentially on a Q-o-Q basis as well



- Consistent improvement in topline and bottom-line results on Q-o-Q basis.
- Q1FY22 impacted due to COVID related lockdown.

Debt & Working Capital Trend



- Cash Conversion cycle continues to be < 20 days during Q4FY22.
- Debt reduction continued during FY22 despite increased strategic investments towards capex and branding – we also continued to remain **NET CASH POSITIVE**.

*Calculated on the basis of Q4

Consolidated Abridged Income Statement

(Rs. Crore)	Quarter Ended			Year Ended		
	Q4FY21	Q4FY22	Y-o-Y	12MFY21	12MFY22	Y-o-Y
Revenue from Operations	181.5	216.0	19.0%	502.5	654.3	30.2%
Other Income	0.6	0.7	21.5%	4.6	3.0	-33.6%
Operating Expenses	162.6	190.0	16.9%	470.1	598.6	27.4%
EBITDA	19.5	26.6	36.5%	37.0	58.7	58.7%
EBITDA Margin%	10.8%	12.5%	1.6%	7.4%	9.0%	1.6%
Depreciation and Amortisation	5.3	5.5	3.8%	20.6	20.6	0.2%
EBIT	14.2	21.1	48.9%	16.4	38.1	131.9%
Interest and Financial Charges	1.1	1.2	1.5%	5.7	4.1	-27.3%
Share of profit/(loss) of Associates	0.3	0.3	35.9%	0.7	1.2	78.5%
Profit Before Tax(PBT)	13.3	20.3	52.7%	11.4	35.2	207.6%
PBT Margin %	7.2%	9.3%	2.1%	2.2%	5.2%	3.1%
Tax Expenses	5.0	3.7	-25.6%	3.8	2.9	-21.6%
Profit After Tax(PAT)	8.3	16.5	100.2%	7.7	32.2	319.9%
PAT Margin %	4.6%	7.7%	3.2%	1.5%	5.0%	3.4%

- Revenue increase led by New Products, Improved Product Mix, ASP increase, Channel Expansion and OBTB additions
- Despite rising Energy and other Costs, consistent improvement in consumption KPI's and operating leverage led to improved profitability margins vs. Last Year

Consolidated Abridged Balance Sheet

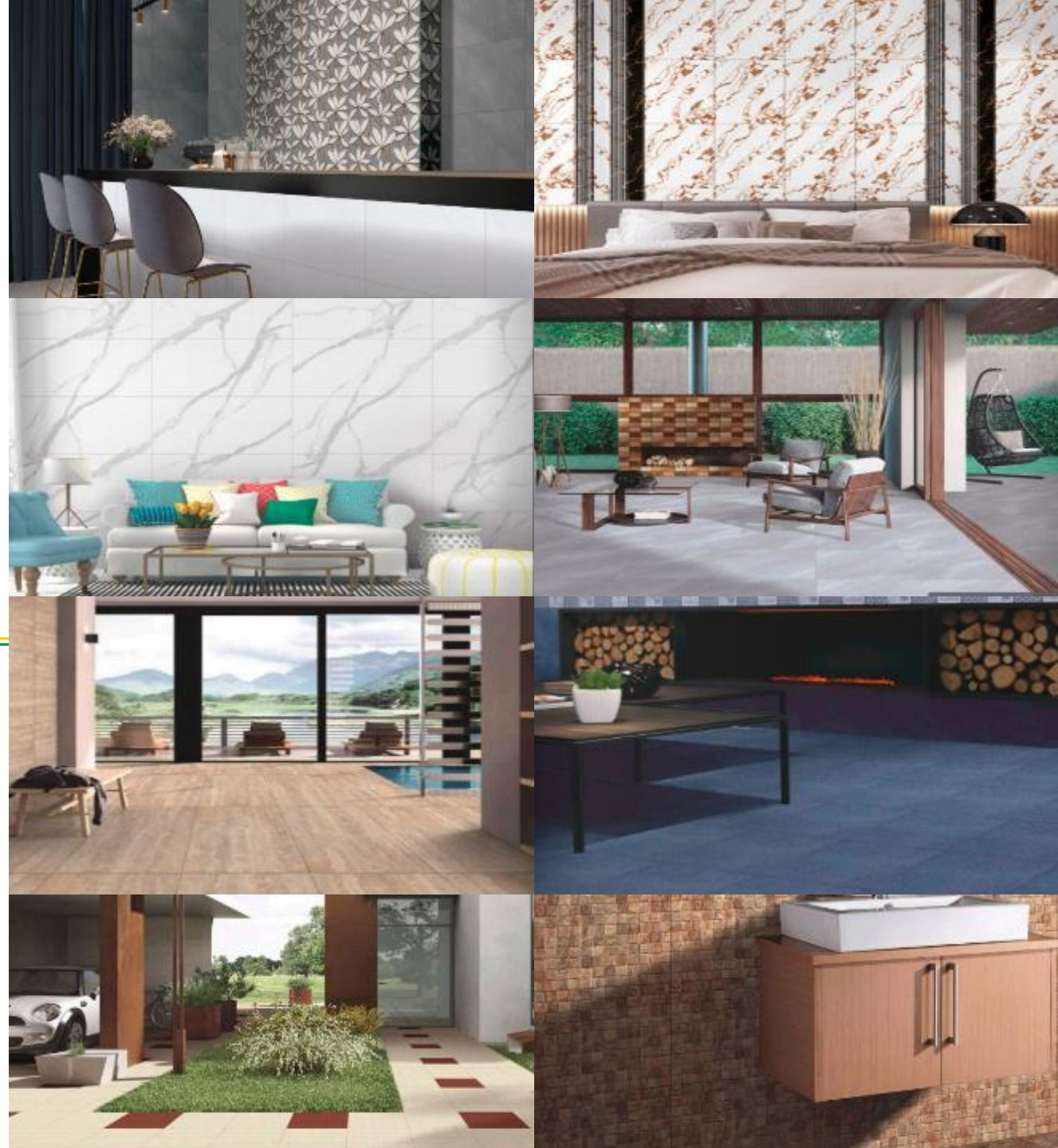
(Rs. Crore)

Liabilities	Year ended	
	March 31, 2021	March 31, 2022
Equity Share Capital	14.4	14.4
Other Equity	234.9	270.3
Net Worth	249.3	284.8
Borrowings	31.8	9.4
Trade Payables	99.2	99.7
Other Liabilities	46.2	52.1
Liability for Lease Assets	8.0	6.3
Total Liabilities	434.5	452.2
Assets	Year ended	
	March 31, 2021	March 31, 2022
Property Plant and Equipment	201.1	203.6
Lease Assets	6.0	4.3
Investments	7.6	8.8
Inventories	60.2	68.8
Trade Receivables	92.6	103.3
Cash & Cash Equivalents	50.9	41.1
Other Assets	16.0	22.3
Total Assets	434.5	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.

Company Initiatives

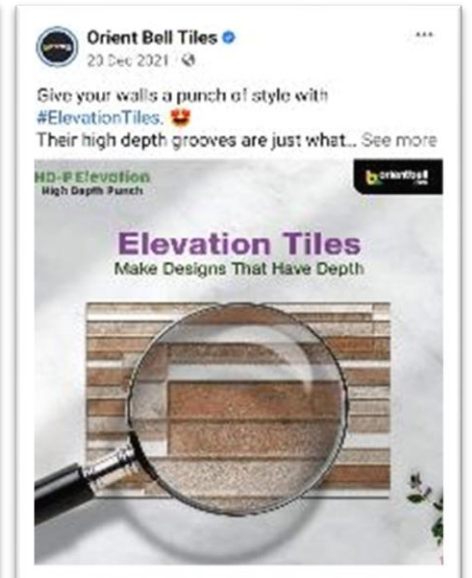
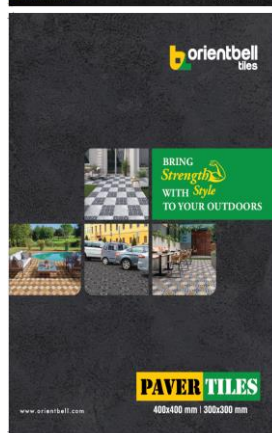
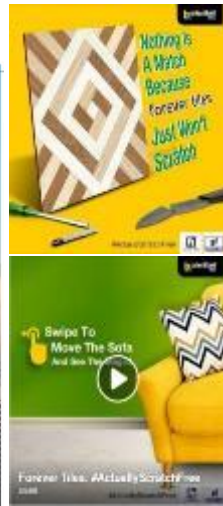


New Product Launches ... 1/2



**Big Slabs:
800x2400
Granalt**

**Inspire 800x1600 & Art, Hi-Depth
Elevation, Pavers,
Forever Tiles**



New Product Launches ... 2/2

Launching ~100 new 300x450 mm wall concepts from the renewed MP plant @ SKD



Finding Innovative Ways To Get Ahead Of Covid



Digital Innovations : New Campaign on “Tile Buying & Selling Easy”

Orient Bell Tiles ✓
2 Feb · 🌐

Latest designs nahi mil rahe?
Tiles ka design apne room mein samajh nahi
aaraha?... See more

See translation



orientbell.com
Want Perfect Tiles for Your Home?
With www.orientbell.com, Tech No T... [Learn More](#)

👍 2.9k 222 comments · 407 shares · 1.8M Views

Orient Bell Tiles ✓
13 Feb · 🌐

Aur #OrientbellTiles aapke unhi smart tareeko ko
aap tak pohchata hain. So, #TechNoTension and
shop tiles online.... See more

See translation

TECH
NO TENSION

Tiles Ke Liye
Bhaag Daud Karna



**Smart Tareeke Se
Online Tiles Khareedna**



Orient Bell Tiles ✓
20 Mar · 🌐

Temperature's rising and the fact you can shop for
tiles ghar se, makes us happy. Does it make you
happy? Comment 'YES'... See more



HAPPINESS
is Shopping Tiles
From Home


#InternationalDayofHappiness

👍 2k 5 comments · 8 shares

Celebrating our unique Tiles & key customers

Orient Bell Tiles ✓
14 Feb · 🌐

Do you believe in love at first sight? We do too! 😍
We're celebrating this #valentinesday ... See more



4.5k likes • 20 comments • 24 shares

Orient Bell Tiles ✓
15 Jan · 🌐

Jai Bharat, Jai Jawaan! 🇮🇳
Wishing a very happy #ArmyDay to the Indian Army 🌟 ... See more



10k likes • 148 comments • 137 shares

Orient Bell Tiles ✓
9 Mar · 🌐

#WomenInTiles
"I love being able to do things my way here! Plus, Papa fully trusts me and that gives me... See more



Jatin Agarwal and 5.8k others like this • 44 comments • 12 shares

And reclaimed awards too !

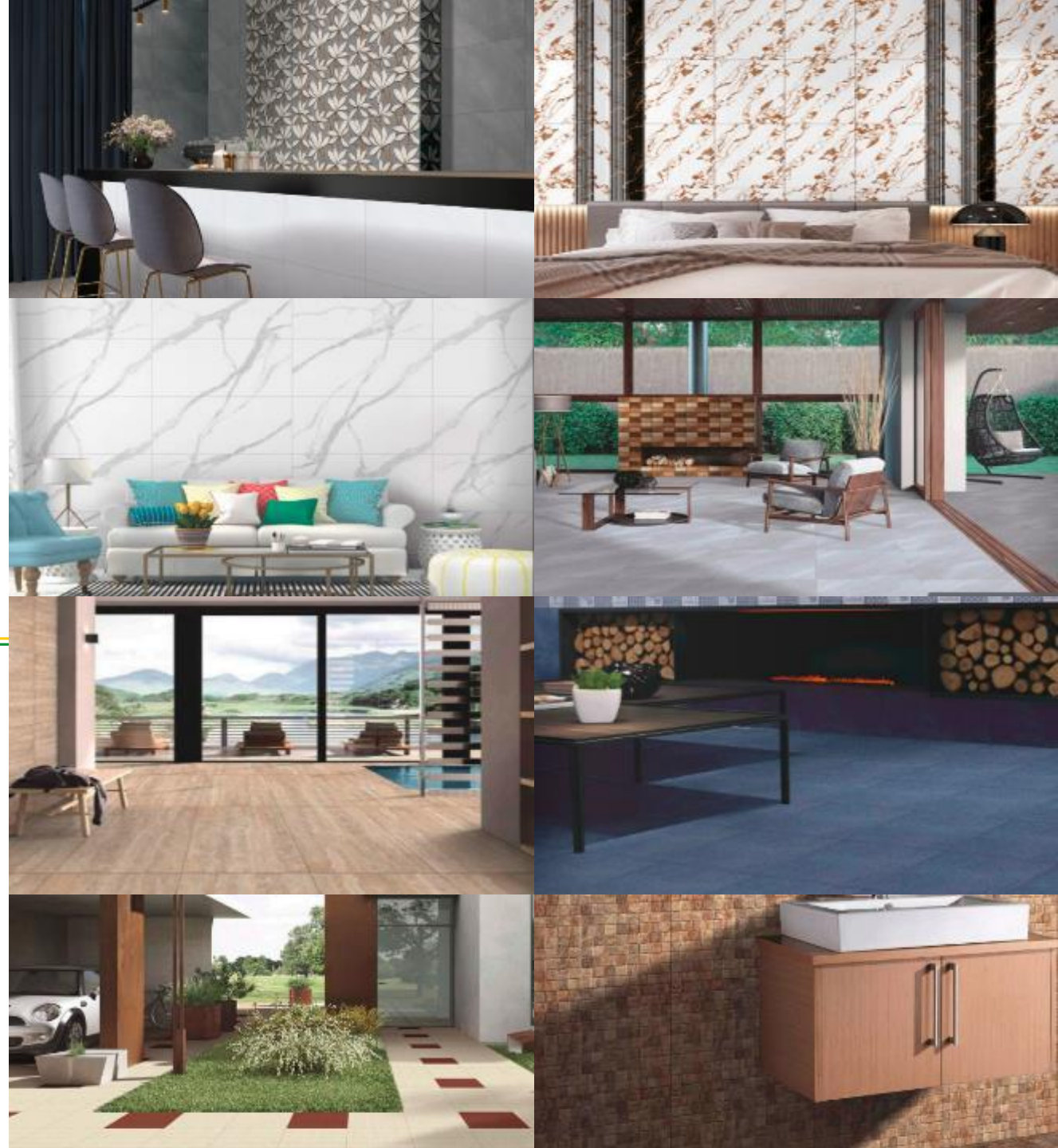


www.orientbell.com
Website of the Year



Flooring Tiles
Brand of the Year

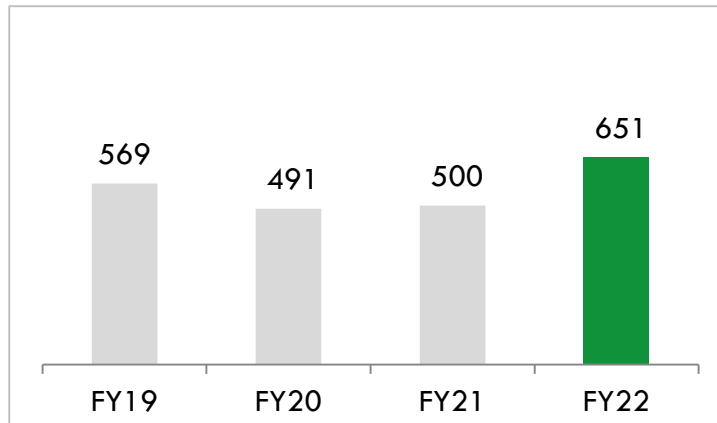
Historical Financials



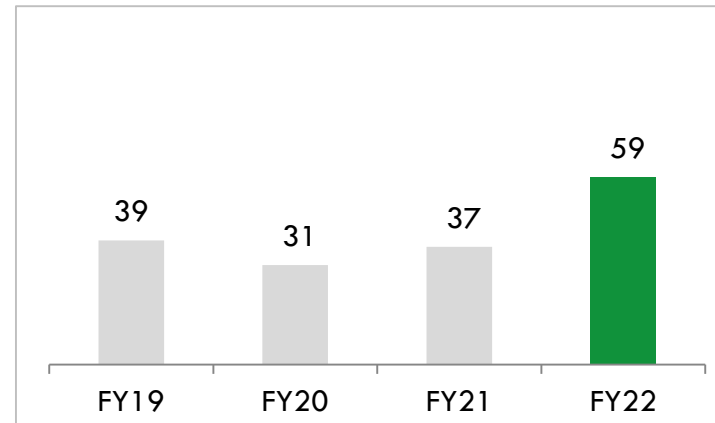
Historical Annual Performance Trends

Consolidated Figures

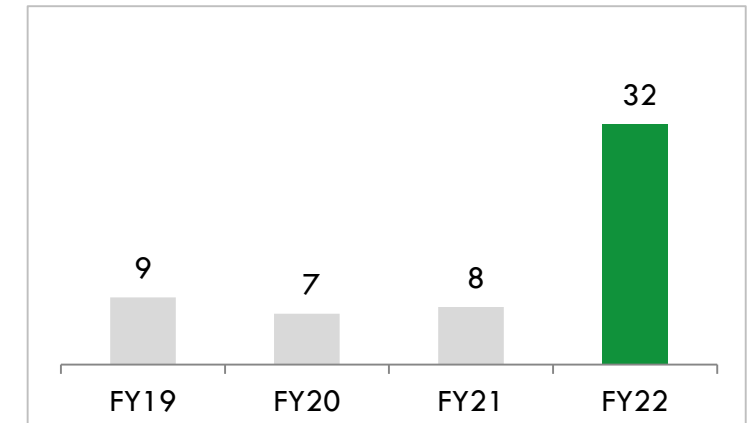
Revenue (Rs Cr)



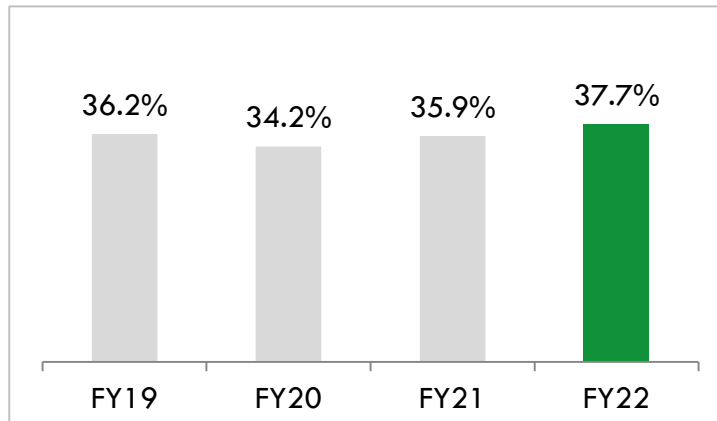
EBITDA (Rs Cr)



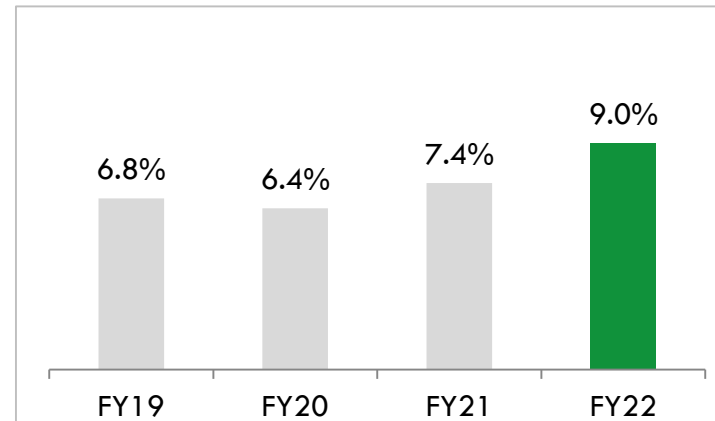
PAT (Rs Cr)



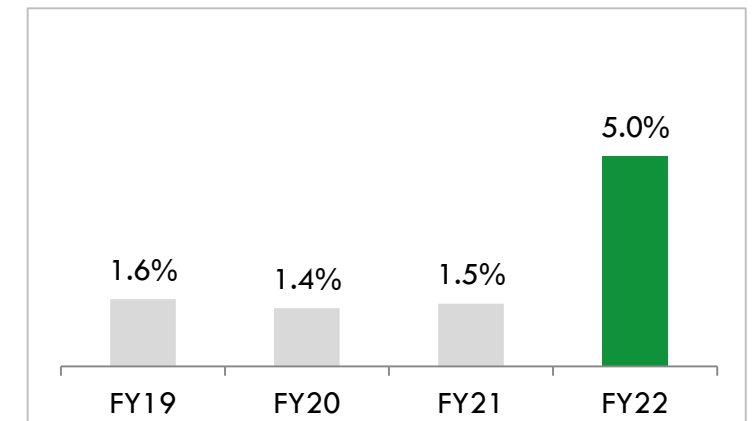
Gross Margin* (%)



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

Orient Bell Limited

Mr. Himanshu Jindal – CFO

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

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