

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%

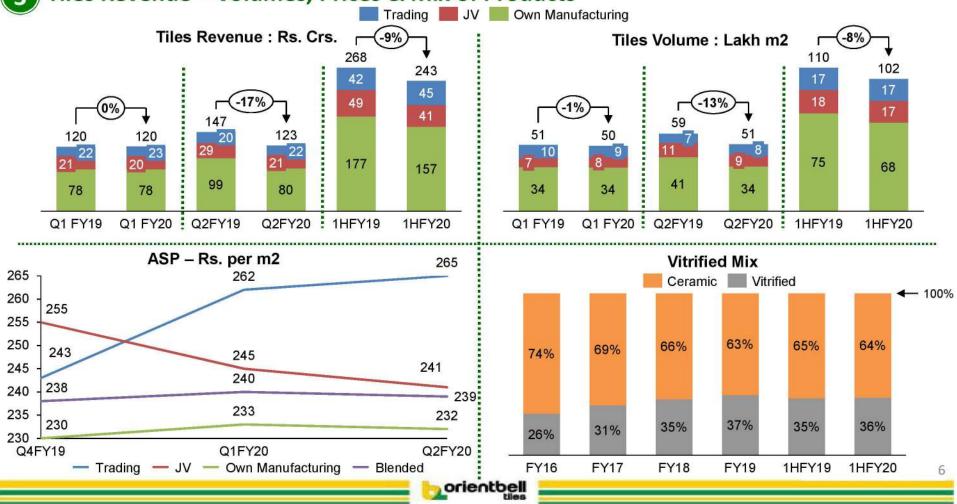
Dependence on grid reduced at Hoskote – commenced sourcing solar power via PPA from Q2FY20

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

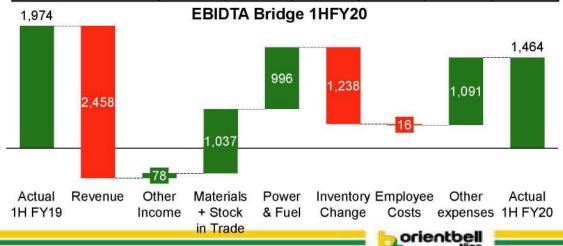




Abridged Income Statement & EBIDTA Bridge - Standalone

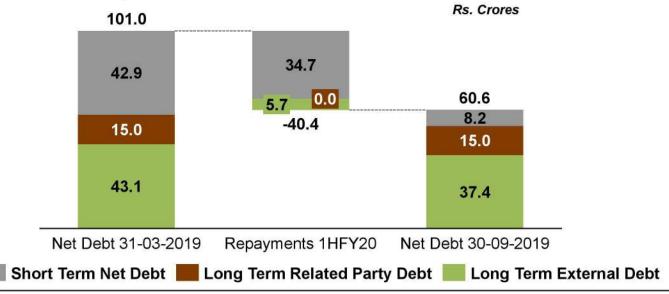
| _ | - | | |
|----|-----|-----|----|
| Rs | 1 : | ak. | hc |

| 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 |
| | | | |
| | | | (C) |
| | | | |
| Assets | Sep-18 | Mar-19 | Sep-19 |
| Assets Property Plant and Equipment | Sep-18 238.0 | Mar-19 239.8 | Sep-19 232.8 |
| 1990 190 200 40 1900 NI 190 190 | | | |
| Property Plant and Equipment | 238.0 | 239.8 | 232.8 |
| Property Plant and Equipment Investments | 238.0 5.7 | 239.8 5.7 | 232.8 5.7 |
| Property Plant and Equipment Investments Inventories | 238.0 5.7 91.9 | 239.8 5.7 85.5 | 232.8 5.7 77.9 |
| Property Plant and Equipment Investments Inventories Trade Receivables | 238.0 5.7 91.9 100.0 | 239.8 5.7 85.5 116.2 | 232.8 5.7 77.9 95.8 |

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

Marketing Initiatives - Continue brand-building on digital



छोटी जगहों को बड़ा बनाएं

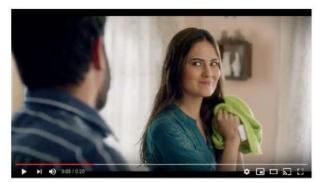
हमारे विशेषज्ञ आपकी छोटी सी जगह को बड़ा बनाने में कैसे मदद कर सकते हैं, यह जानने के लिए हमारे नज़दीकी ओरियेंटबेल टाइल्स स्टोर पर जाएं.

स्टोर में जाएं

अपॉइंटमेंट बुक करें





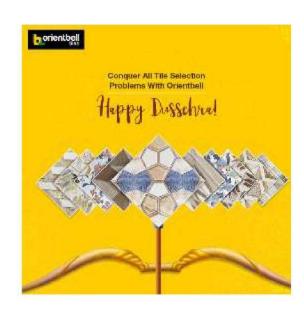




A few examples of driving reach & impact

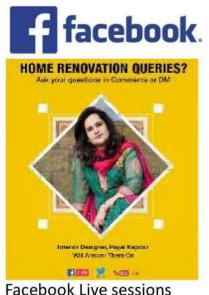






D Building brand with Social Media Using organic reach & impact





-Shrutika (Kia motors)

-Payal Kapoor







7E Leveraging Online & Print to create awareness about Orientbell

Interiors and Decor

Realty Plus Magazine दैनिक भास्कर age for wall and ग एक जाल-नुमा आकृत्य (१२७४) म with Multiplica alencica tiles

ओरिएंट बेल लिमिटेड ने शरू किया अपना नया अभियान

मस्कर नक्षा एविवान

ओरिएंट बेल लिम्टिड ने एक नवा अधिपान शुक्त किया है, जिसमें ब्राहकों की जरूरत को पूर करने का प्रवास किया जाराय। इस

अधियान व बड़े मॉल्पूरा गया है और को विशेषत हुए किस क चुनकर उन्हें सोटे स्पेश १ के गोलाओ

NEW DELHI, AUG-21 Orient Bell Limited has launched a ball new grankeing, campaign, that threaks industry serims by adtressing consumer needs. The new company, Choole be abstracted to be bace subtions (as big solutions for small bathrooms promises Orientibed it expectate in making siven small spaces look bigger by choosing the right colors of tilest, buying them in a recommended way. The buthrooms is piculally the smallest room in most homes. This situation becomes even more suche with increasingly compant 8, convenient homes driven by rapid urbanization 5 nuclear families. Add to its resident experiment of contractions of the processing the state of the state समाया कि अ सालों से टा अवन के के धरों में उन्ह

की जरूउओं

करने का प्रय

The North East Times

Orientbell Limited launches

bold new marketing drive

NEW DELHI, AUG 21: Orient Bell Limited has launched

t a real estate environment of increasing prices, new

homeowners often and up compromising on their aspirations. Consumers are constantly trying to make their

hame, their rooms & bathrooms look & feel more spa-cious. Building on this universal truth, Orientbell and

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

manufacturers launches supe-







6.8කාරේ වර් හාදු මමු එළ රුජ වුණු පාරකතාගේම එමා కొట్టంది. కినియోగవాడుల ఆధ్ రువులకు అనుగుతుగా గృజనా తృక ఆవారాల్లో వాజర్ కరెక్టన్ను మాగ్నిహికా బైత్స్లోని మార్కెట్లోని విడుదల తేకినట్లు నిర్వాహకులు విడుదల తేకిన ప్రవలనలో తెకె పారు భుడానంగా దశ్రీల భారత భుజం అభికురులకు ఆనంగు more to some modifical dis-



COOL TILES FOR INDOOR COMPORT ORIENT Bull has developed sool size than



indower speint. These tiles already lesson hose and sex ideal for building terraces and consider walls one. They have a Selae Reference Index (SR2) value of 103, thus reducing cooling requirements and sering evers. The exel siles come in white and mate finish slang with outstanding designs. And there is industrian of industribuilding temperature by 10-20 degree Celeius.

> Tel: 1800-208 1013 L-mail sustamenter Backwird Leum

டுயாசில் - மெக்னிபிக்கா பிரக்யேக டைல்ஸ்கள்:

ஓரியண்ட வல் அறிமுகம்

திருள் விழ்த்தில் புறக்கிய முகல்களை திரைக்கள் தொழி நெரு நடித்து வரைக்கை கட்டிர் இண்டுக்கு கட்டிரம் இலக்கிறில் விழ்த்து கிருக்கிறில் விழ்த்த முற்ற மெலிகிய மரி இருக்கிறில் விருக்கிறில் முறிக் மெலிக்கு மின்றில் விருக்கிறில் விருக்கிறில் இருக்கிறில் விருக்கிறில் விருக்கிறில் நடித்து மேற்றில் விருக்கிறில் விருக்கிறில் நடித்து விருக்கிறில் விருக்

छोटे बाथरूम्स के बड़े सॉल्युशंस' अभियान:

प्रयागराज : टाईल उद्योग की प्रतिष्ठित कंपनी, ओरिएंट बेल लिमिटेड ने व बोल्ड मार्केटिंग कैम्पेन पेश किया है। यह ग्राहकों की जरूरत को परा 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 fl जरूरतो और अपेक्षाओं को बताना जानते हैं। हमें उन्हें संबोधित

करना है। जब वो हमारे शोरवम मे



को भी ऐसा बनाएं कि वो दिखने में

ಸಿರಾಮಿಕ್, ವೆಟ್ರಫ್ಟಡ್ ಟೈಲ್ ಗಳ ತಯಾರಿಕೆಯ ಒರಿಯಂಟ್ ಬೆಲ್

ಕೊಡುಗಳಿತ ಪ್ರಯುತ್ತಿಕವು ಬರು ಹಾಗುವ ಮತ್ತುಗಾ, ಹಳ-ಕೇಂದ್ರಕ ಕಡುಕೊಳ್ಳುವ ಪಪ್ಪಗಳನ್ನು ಸೀಡುತ್ತಿದೆ. ಒ.ಪಿ.ಎಲ್. ನಡೆಯ ತಮ್ಮಲಕ್ಷಿ ಸಚಿತ್ರ ಕರಿಗ್ರ ಪ್ರಗಾದ ಮಾಯುವಿದ ಮತ್ತು ಪತ್ರಿಸ್ಥಿಕಿತು ಹೆಸರಿನ ಗಾರ್ಯ ಮನ್ನ ಪ್ರದ್ಯಾಗಿತ್ತು ನಡುಗಡೆ ಮಾಯುತ್ತಿದೆ ಮೆಯಾವ್ ನಗ್ಗಷ್ಟು ಒಳಗೊಡುವುದ ಪ್ರವ್ಯಾತಿ ಸಾಗುವ ಪಾಗುತ್ತು ನಗ್ಗಷ್ಟು ಒಳಗೊಡುವುದ ಪ್ರಮುತ್ತಿಗಳು ಮಾಗುವೇ ಪ್ರಸ್ತಿಸ್ಥಾನಿ ಸಂಸ್ಕೃತಪ್ಪ ಸಮಗೆ ಸಹ

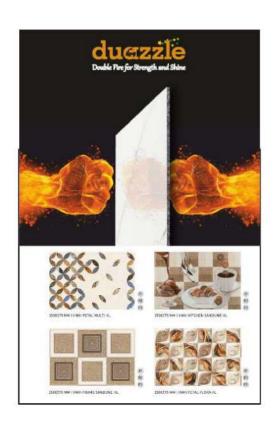
رار کی 15 جوانی (روٹس ریلیز) ناش سنعت کی وارو کھتی اورنٹ ہل امیڈیڈ نے دیاو بولڈ ماکیٹنگ کیمین قاش لباے ریاصارفین کی شرورت کا بورا کرنے کے لئے سنعت في جميزيال وزرباب- عاصين ، چوك بالقروم ئے بڑے سالیونش دقیائے لاکہ ورٹ کی ضومیت کا استعما کی آتے ہوئے کس طریا سی رقول کی ناق بنی کر ایس سی الريق سالا نے سے جموانے اليس لي الاس دليس رزیاد وزگھرول میں بالقروم سے چھوٹا کمراجوتاہے . تیزی ہے ہوتے اور نیوللیر یہ بوارون میں چبوٹے اور

کا میکن گھروں کے جو نے بیے باتھروم اور زیادہ چھوٹے جو گئے بیس ماس جا تھوں کے ہزائے ہیں۔ man choseng اورت بیل او ران کے نافل مجھے نگوں ٹی نائس کا انتھال کراو رائیس لانے کا مجھے طریقہ ب سے چھو کے کمرے یعنی بیت الفاؤنجی و کھنے میں کاٹی بڑ ابناویاں کے۔



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



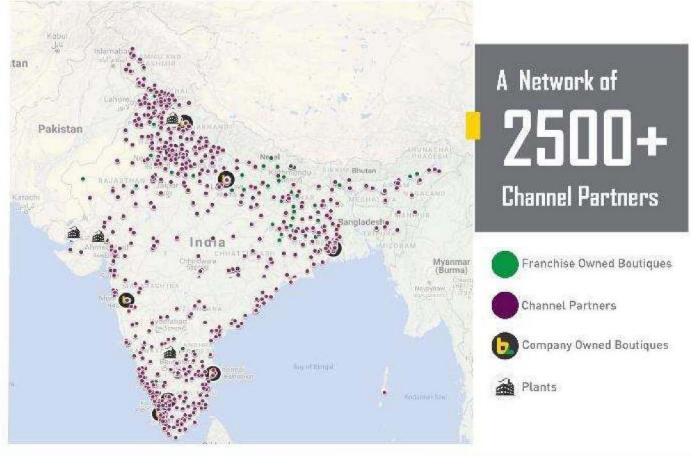
Our CEO, Mr. Aditya Gupta has been awarded with the title of "CEO with HR Orientation" presented by World HRD Congress at ZEE BUSINESS National Human Capital Leadership Congress & Awards ceremony conducted on 28th September 2019.







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

