



OBL:HO:SEC:00:

New Delhi : 25.01.2025

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, 2024**

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 results/performance of the Company during the quarter and nine months ended 31<sup>st</sup> December, 2024.

Kindly take the same on record.

Yours faithfully,

for Orient Bell Limited

Yogesh Mendiratta  
Company Secretary & Head - Legal

Encl: as above

Orient Bell Limited

# Orient Bell Ltd.

## Investor Presentation Q3FY25/9MFY25



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

*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.*



**47**

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, GU - 15.5 MSM#



**42.4**

Million sqmt Annual Capacity (including AE\*)



**2000+**

Business Partners



**375**

Tile Boutiques (Experience Centres)



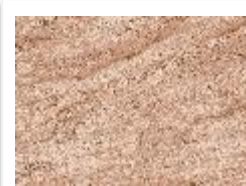
## Healthy Balance Sheet

**0.1x**  
Debt-Equity

**30 days**  
Healthy Cash Conversion Ratio



**4,000+ SKUs**



Ceramic



Vitrified



Double Charge



Cool Tile



Pavers



Germ Free Tile



Anti Static



Big Slabs



Scratch Free

\*AE = Associate entities ; #New GVT line of 5.5 MSM p.a. capacity commissioned at Proton during Q2FY25



## Financial & Operational Highlights



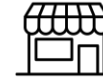
## People

L&D >7000 Hrs



## 0 Accidents

Safety Top Priority  
NIL accidents



## 45% of Sales

From OBTX,  
Active Count 375



## 58% of Sales

From Vitrified Mix  
(+9% y-o-y)



## 40% of Sales

From GVT Salience  
(+13% y-o-y)



## 3.9% of Sales

Marketing Investments

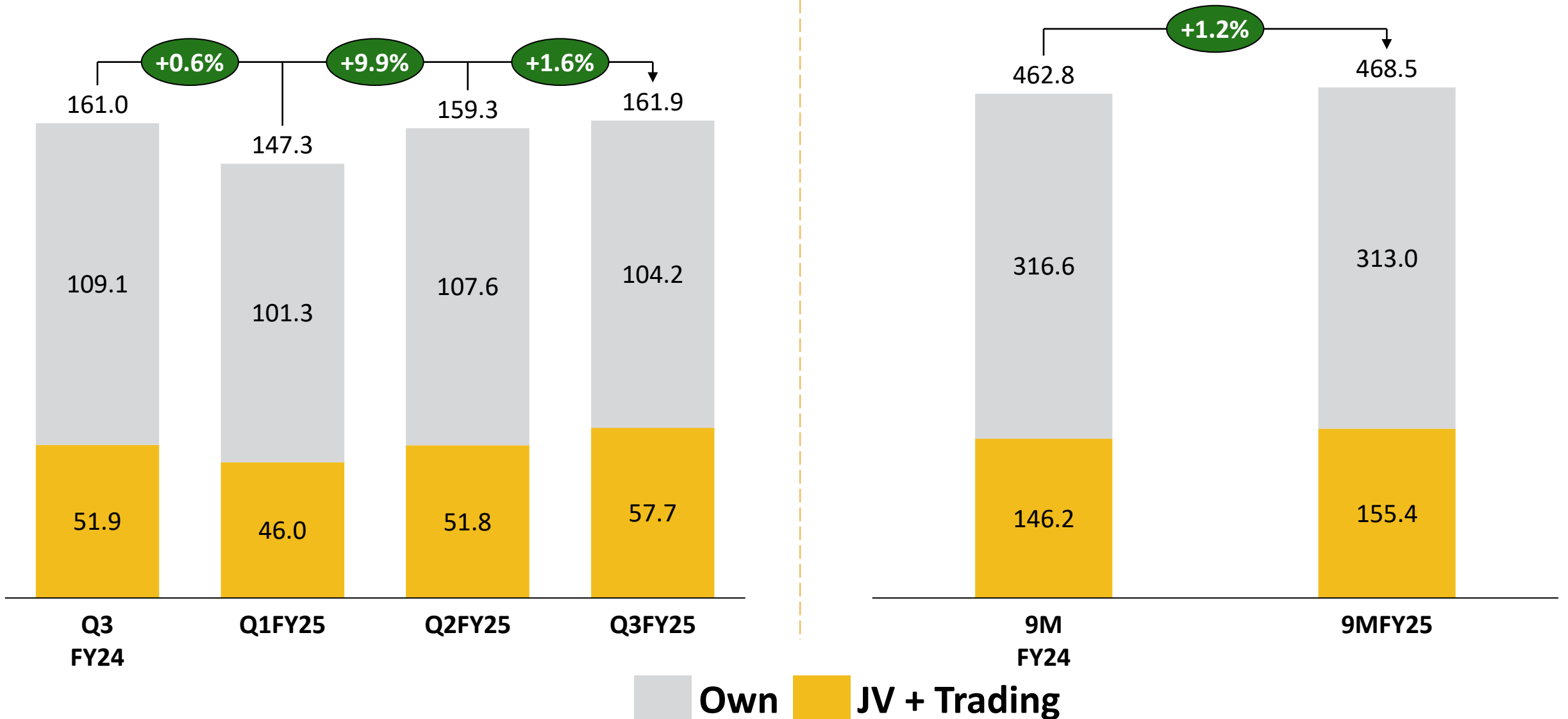


## COP lower by 4.1% y-o-y

(#L-f-L basis at constant Product Mix and Energy costs)  
Focus on efficiency to lower the Cost of Production

Consolidated OBL

## Revenues (Rs. Crores)



# Consolidated Abridged Income Statement

| (Rs. Crores)                         | Quarter Ended |              |              |               |              | 9M Ended     |              |               |
|--------------------------------------|---------------|--------------|--------------|---------------|--------------|--------------|--------------|---------------|
|                                      | Q3 FY24       | Q2 FY25      | Q3FY25       | Y-o-Y         | Q-o-Q        | 9MFY24       | 9MFY25       | Y-o-Y         |
| Income from Operation                | 161.0         | 159.3        | 161.9        | 0.6%          | 1.6%         | 462.8        | 468.5        | 1.2%          |
| Other Operating Income               | 1.3           | 1.0          | 1.1          | -17.4%        | 8.4%         | 3.3          | 3.0          | -8.9%         |
| <b>Revenue from Operation</b>        | <b>162.3</b>  | <b>160.3</b> | <b>163.0</b> | <b>0.5%</b>   | <b>1.7%</b>  | <b>466.1</b> | <b>471.5</b> | <b>1.2%</b>   |
| Other Income                         | 0.3           | 0.5          | 0.5          | 62.3%         | 3.3%         | 2.2          | 1.5          | -29.5%        |
| Cost of Goods sold*                  | 103.7         | 102.4        | 105.0        | 1.3%          | 2.5%         | 304.1        | 302.8        | -0.5%         |
| Gross Margin                         | 57.3          | 56.9         | 56.9         | -0.6%         | 0.0%         | 158.7        | 165.7        | 4.4%          |
| <b>Gross Margin %</b>                | <b>35.6%</b>  | <b>35.7%</b> | <b>35.2%</b> | <b>-0.4%</b>  | <b>-0.6%</b> | <b>34.3%</b> | <b>35.4%</b> | <b>1.1%</b>   |
| <b>Operating Expenses</b>            | <b>49.5</b>   | <b>47.0</b>  | <b>49.0</b>  | <b>-1.1%</b>  | <b>4.2%</b>  | <b>140.8</b> | <b>140.9</b> | <b>0.1%</b>   |
| <b>EBITDA</b>                        | <b>1.3</b>    | <b>8.0</b>   | <b>8.0</b>   | <b>533.2%</b> | <b>-0.4%</b> | <b>11.3</b>  | <b>20.9</b>  | <b>84.5%</b>  |
| <b>EBITDA %</b>                      | <b>0.8%</b>   | <b>5.0%</b>  | <b>4.9%</b>  | <b>4.1%</b>   | <b>-0.1%</b> | <b>2.4%</b>  | <b>4.5%</b>  | <b>2.0%</b>   |
| Depreciation                         | 5.5           | 5.7          | 5.6          | 2.4%          | -1.4%        | 15.9         | 17.0         | 6.9%          |
| <b>EBIT</b>                          | <b>-4.2</b>   | <b>2.3</b>   | <b>2.3</b>   | <b>155.2%</b> | <b>1.9%</b>  | <b>-4.6</b>  | <b>3.9</b>   | <b>184.9%</b> |
| Financial Charges                    | 0.4           | 1.4          | 1.1          | 143.5%        | -20.4%       | 1.4          | 3.7          | 171.3%        |
| Share of profit/(loss) of Associates | 0.1           | -0.1         | 0.1          | -24.2%        | 164.5%       | 0.6          | 0.0          | -96.5%        |
| <b>Profit Before Tax (PBT)</b>       | <b>-4.6</b>   | <b>0.8</b>   | <b>1.4</b>   | <b>129.7%</b> | <b>69.7%</b> | <b>-5.4</b>  | <b>0.2</b>   | <b>103.7%</b> |
| <b>PBT Margin %</b>                  | <b>-2.8%</b>  | <b>0.5%</b>  | <b>0.8%</b>  | <b>3.7%</b>   | <b>0.3%</b>  | <b>-1.2%</b> | <b>0.0%</b>  | <b>1.2%</b>   |
| Tax Expenses                         | -1.2          | -0.2         | 0.4          | 134%          | 327.8%       | -1.4         | 0.1          | 109.4%        |
| <b>Profit After Tax (PAT)</b>        | <b>-3.4</b>   | <b>1.0</b>   | <b>0.9</b>   | <b>128.1%</b> | <b>-3.6%</b> | <b>-4.0</b>  | <b>0.1</b>   | <b>101.7%</b> |
| <b>PAT Margin %</b>                  | <b>-2.1%</b>  | <b>0.6%</b>  | <b>0.6%</b>  | <b>2.7%</b>   | <b>0.0%</b>  | <b>-0.9%</b> | <b>0.0%</b>  | <b>0.9%</b>   |

- Sluggish market conditions impacted sales growth during 9M – topline still grew by 1.2% y-o-y

- Improved Product Mix post Dora expansion (GVT Saliency +13% y-o-y) supporting margin improvement – Gross Margin higher by 1% while EBITDA +2% Y-o-Y.

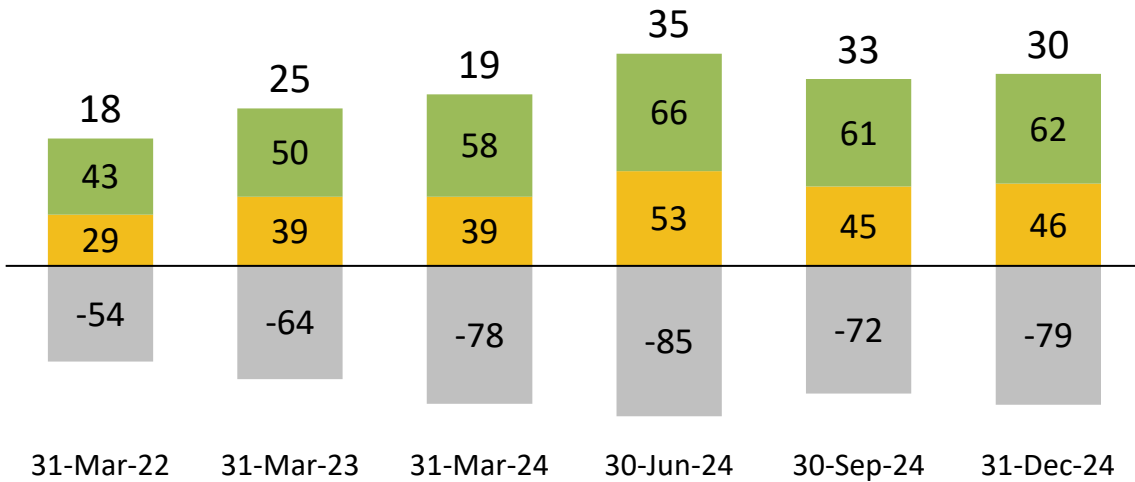
\*Material Consumed, Trading purchase, change in inventories and power and fuel



# Strong Debt Profile & Working Capital Cycle

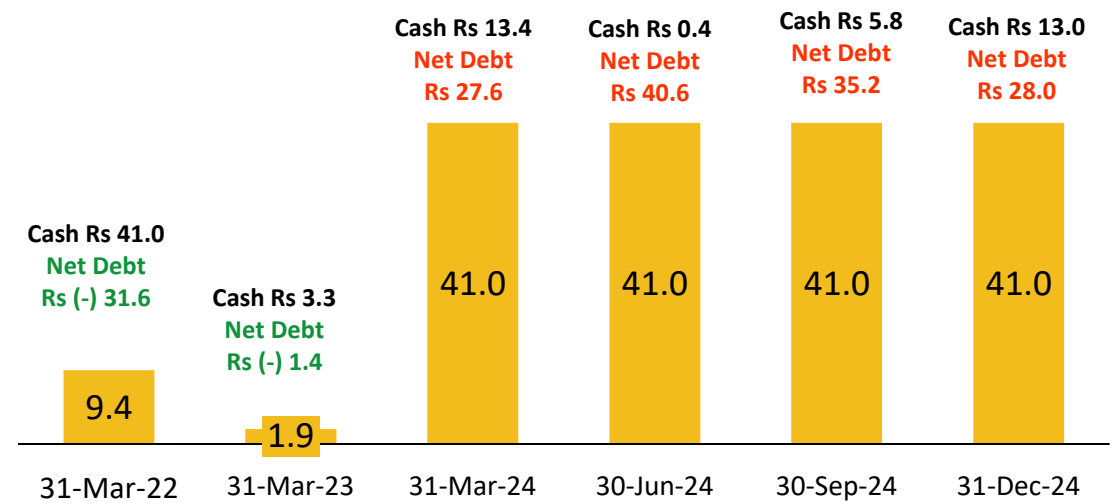
## Working Capital

■ DSO ■ DIO ■ DPO



## Debt (Rs. Crores)

■ Short Term Borrowing ■ Long Term Borrowing



- Mild increase in working capital requirements to support ongoing sales initiatives.
- Net debt @ Rs 28 crores against the term loan for Dora GVT Line-2.
- Comfortable Loan Maturity Profile : Repayments to commence next financial year from June-2025 – Rs. 11.5 Crs in FY26; Rs. 13.7 Crs each in FY27 and FY28, followed by the balance in FY29.

### Notes :

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 (WC) Cycle or Cash Conversion Cycle (CCC) Days = DSO + DIO - DPO
3. \*Calculated based on last 3 Trailing Months



## Company Initiatives

# We celebrated the festive season in our own unique way



orientbell 🌟 Jab tak maa ghar ko kona kona nahi chamkaati, tab tak kahen Diwali ki raunak? Tyohar ke eye apno ke saath ghar ko sajana aur unke saath manana hi Diwali ko HAPPY DIWALI banana hai.

Orientbell Tiles ki taraf se aapko aur aapke parivaar ko Happy Diwali! 🌟🌟

#OrientbellTiles #HappyDiwali #Diwali2024



orientbell 🌟 As each design dances, may your celebrations be as bright and beautiful. Wishing you a Diwali filled with joy, color, and style from Orientbell Tiles! 🌟🌟

#OrientbellTiles #HappyDiwali #Diwali2024



orientbell 🌟 Diwali ki safai still pending? Here's some sure-shot hacks to make it quick and ✨CLEAN ✨

Share it with someone you know is looking for tips and hacks 🌟🌟

Explore our collection online at [www.orientbell.com](http://www.orientbell.com) or check out at a store near you.

#OrientbellTiles #FestiveSeason #DiwaliKiSafai #CleaningTips



orientbell 🌟 Get your home festive ready with these DIY decor ideas ✨ Watch it now so you can give your home a festive makeover this weekend 🌟🌟

Explore our collection online at [www.orientbell.com](http://www.orientbell.com) or check out at a store near you. ✨

#OrientbellTiles #FestiveSeason #DecorIdeas #DIYIdeas #FestiveMakeover

# Leveraging social media to build reach & awareness



orientbell Who says only your diyas should sparkle? Nothing says 'festive' like spotless tiles and fresh floors. Bring that extra glow to your home with ultimate DIY cleaning tips

Explore our collection online at [www.orientbell.com](http://www.orientbell.com) or check out at a store near you.

#OrientbellTiles #FestiveSeason #CleaningTiles #DiwaliKiSafai #CleaningTips



ppalekshulinteriors Renovating your home? Looking to give it a unique and luxurious look? Check out these 10 trending tile designs from Orientbell's Touch & Feel Collection, available in 600x1200mm size!

Whether you love the warm touch of 'Veneer Wood', the elegance of 'Emboss Glass', or the rustic charm of 'Rustico', they have got the perfect design to transform your space. Explore over 3000+ designs and find your perfect match!

Visit "Orientbell.com" today and start your home makeover journey.

#InteriorDesign #TILETrends #HomeRenovation #LuxuryTiles #OrientbellTiles #HomeMakeover #ModernInteriors #HomeDecor #TilesForHome

Explore now at "Orientbell.com" and choose from 3000+ designs for your dream home.



orientbell Explore our range of 800x2400 mm Granalt Tiles that are a practical alternative to marble/granite countertops for your kitchen. These 15mm thick tiles are stylish, durable & low maintenance, making them easier to clean, while building the perfect look for your kitchen. Visit [www.orientbell.com](http://www.orientbell.com) to know more.

#OrientbellTiles #Tiles #GranaltTiles #ShopTilesOnline #NoAddedCelebrities



orientbell Choosing the perfect tile for your home has never been easier!

With this mind blowing AI tool on [www.orientbell.com](http://www.orientbell.com), you can actually try tiles before buying and find your ideal match.

See it, love it, and make it yours!

#OrientbellTiles #Trialook #AITool #ShopTilesOnline #TryTilesBeforeYouBuy

# Sharing stories that also get shared by our channel partners



1.9M



orientbell Ab tractor ho ya two wheeler, parking tiles ka dum aur style rahega barkaraar 🍀 ✨

Parking Tiles from Orientbell Tiles are perfect for patios, walkways, parking areas, and more. With their range of tiles you can enjoy both style and strength without compromise.

Visit [www.orientbell.com](http://www.orientbell.com) or check out at a store near you.

#OrientbellTiles #ParkingTiles #ShopTilesOnline #Strength #Durability



1.5M



orientbell Transforming everyday spaces with style and durability! 🍀

Our Full Body Vitrified Tiles have found a home in Punjab, where they effortlessly handle everything from car parking to kids' playtime.

Hear straight from our customer about these tiles. 🍀

#OrientbellTiles #FullBodyVitrifiedTiles #CustomerDiaries #CustomerStories #RealStories #Punjab #India #ShopTilesOnline #HappyHomes

# Inviting shoppers through virtual store tours



orientbell • Explore a world of premium tiles, personalized service, and design inspiration to transform any room/home. Whether you're building from scratch or revamping your home, we've got the perfect fit for every style.

Visit us soon or call us:  
 • The Tiles Mart, Plot no.7, Sector 108, Near Shobha Developers, Gurgaon, Haryana 122006  
 ☎️ 08291014866

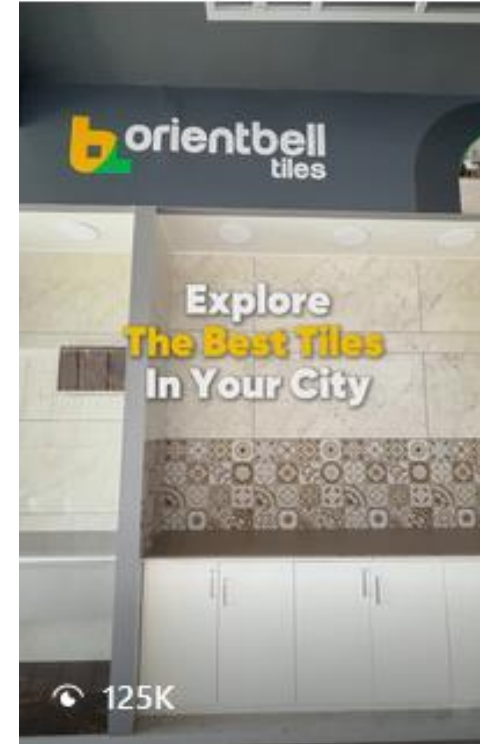
#OrientbellTiles #OrientbellTilesBoutique #Gurgaon #ShopTiles



orientbell • Explore a world of stunning tile designs, AI tools for visualisation and expert guidance to elevate your spaces. Whether it's your dream home or a sleek commercial project, we've got the perfect tiles for you, Chandigarh!

Visit us at Orientbell Tiles Arena, Chandigarh, and discover endless possibilities for your interiors and exteriors.

• Location: Plot No.37, Industrial Area Phase 1, Panchkula, Haryana 134113  
 ☎️ 099140 24517



orientbell • Discover a world of possibilities at Orientbell Tiles Boutique, where premium tiles meet advance technology and personalised service. From the latest designs to versatile options for walls, floors, bedrooms, living rooms, and bathrooms, we have it all.

Explore our large-size tiles and visualise your dream home with our innovative AI tools, perfect for building from scratch or revamping your home in style.

• Visit us at The Tiles Mart, Plot no.7, Sector 108, Near Shobha Developers, Gurgaon, Haryana 122006  
 ☎️ Call us at 08291014866

#OrientbellTiles #OrientbellTilesBoutique #Gurgaon #TileShop



orientbell • Visit a world of elegance and innovation at Orientbell Tiles Boutique! ✨ Discover the latest tile designs and collections, experience premium tile shopping like never before, and visualize your dream spaces with our AI tools. 🏡 🛠️

Let our tile experts guide you to make the perfect choice. Visit your nearest Orientbell Tiles Boutique near you.

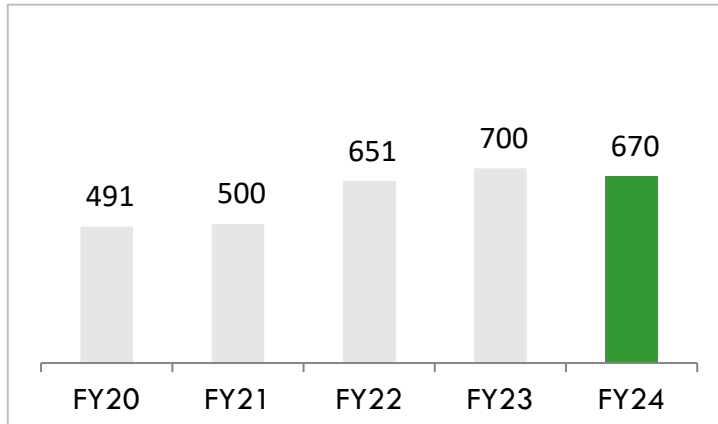
#OrientbellTiles #TileShoppingRedefined #PremiumExperience #TileShopping



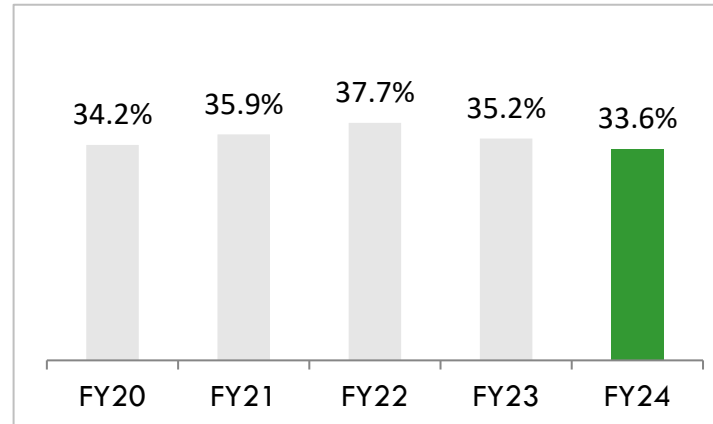
## Historical Financials

# Historical Annual Performance Trends

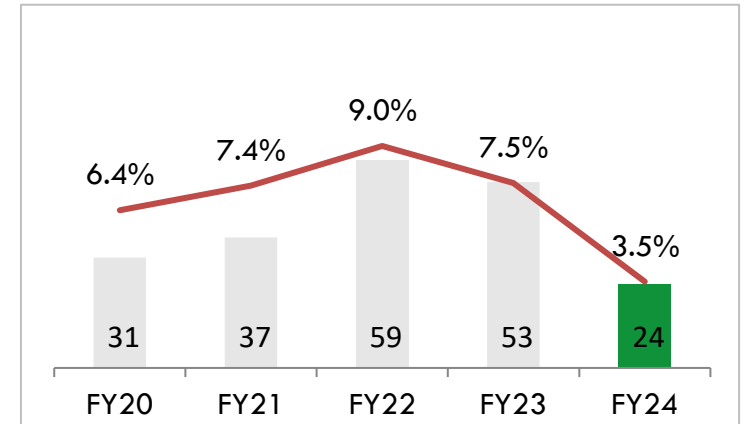
### Revenue (Rs Crores)



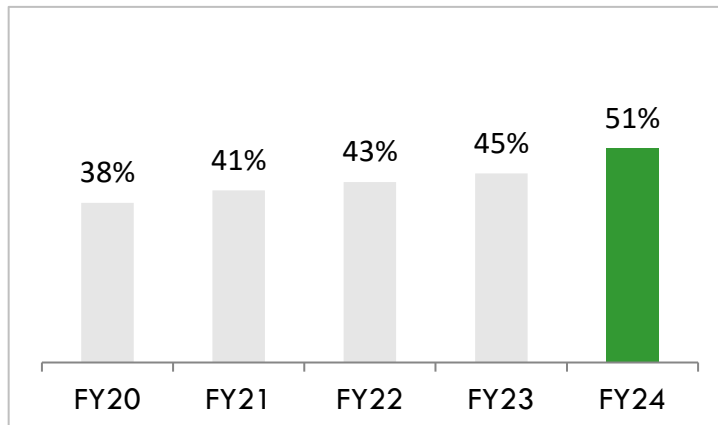
### Gross Margin\* (%)



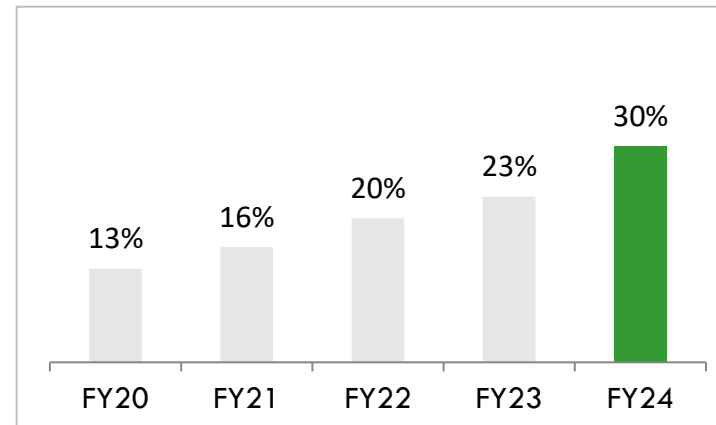
### EBITDA (Rs Crores)



### Vitrified Sales (%)



### GVT Sales (%)



Consolidated Figures

\*Gross Margins: Sales-COGS(Material consumed+ inventory change+ purchases+ power & Fuel)



# Consolidated Historical Income Statement

| (Rs Crore)                           | FY20         | FY21         | FY22         | FY23         | FY24         |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|
| <b>Revenue from operation</b>        | <b>492.3</b> | <b>502.5</b> | <b>654.3</b> | <b>705.1</b> | <b>674.4</b> |
| Other Income                         | 5.3          | 1.9          | 3.0          | 5.4          | 2.7          |
| Cost of Goods Sold                   | 236.3        | 238.9        | 270.4        | 274.9        | 249.4        |
| Employee Benefit Expense             | 73.6         | 79.2         | 92.5         | 100.9        | 99.2         |
| Other Expenses                       | 156.4        | 149.2        | 235.7        | 282.1        | 332.7        |
| <b>Total Operating Expenses</b>      | <b>466.2</b> | <b>467.3</b> | <b>506.1</b> | <b>657.9</b> | <b>653.5</b> |
| <b>EBITDA</b>                        | <b>31.3</b>  | <b>37.0</b>  | <b>58.7</b>  | <b>52.6</b>  | <b>23.6</b>  |
| <b>EBITDA Margin</b>                 | <b>6.4%</b>  | <b>7.4%</b>  | <b>9.0%</b>  | <b>7.5%</b>  | <b>3.5%</b>  |
| Interest                             | 8.1          | 5.7          | 3.6          | 2.4          | 1.9          |
| Depreciation                         | 20.6         | 20.6         | 20.6         | 21.1         | 21.4         |
| Share of Profit/(Loss) of Associates | 0.3          | 0.7          | 1.2          | 0.7          | 0.9          |
| <b>PBT</b>                           | <b>2.9</b>   | <b>11.4</b>  | <b>35.1</b>  | <b>29.9</b>  | <b>1.1</b>   |
| Tax Expenses (Credits)               | -4.2         | 3.8          | 2.9          | 7.4          | 0.2          |
| <b>PAT</b>                           | <b>7.1</b>   | <b>7.7</b>   | <b>32.2</b>  | <b>22.5</b>  | <b>0.9</b>   |
| <b>PAT Margin</b>                    | <b>1.4%</b>  | <b>1.5%</b>  | <b>5.0%</b>  | <b>3.2%</b>  | <b>0.1%</b>  |

# Consolidated Historical Balance Sheet

| (Rs Crore)                            | Mar'20       | Mar'21       | Mar'22       | Mar'23        | Mar'24       |
|---------------------------------------|--------------|--------------|--------------|---------------|--------------|
| Share Capital                         | 14.3         | 14.4         | 14.4         | 14.5          | 14.6         |
| Reserves                              | 225.3        | 234.9        | 270.3        | 295.8         | 298.4        |
| <b>Shareholders' Funds</b>            | <b>239.6</b> | <b>249.3</b> | <b>284.8</b> | <b>310.3</b>  | <b>313.0</b> |
| Long Term Borrowings                  | 33.4         | 24.4         | 1.9          | 0.0           | 41.0         |
| Lease Liabilities                     | 7.9          | 6.1          | 4.7          | 4.4           | 2.0          |
| Other Long Term Financial liabilities | 10.5         | 11.2         | 12.6         | 13.0          | 13.1         |
| Deferred Tax Liabilities              | 22.0         | 21.3         | 14.1         | 15.3          | 15.9         |
| Long Term Provisions                  | 1.5          | 1.8          | 1.9          | 1.9           | 1.9          |
| <b>Total Non-Current Liabilities</b>  | <b>75.2</b>  | <b>64.8</b>  | <b>35.1</b>  | <b>34.6</b>   | <b>73.9</b>  |
| Trade Payables                        | 77.3         | 97.2         | 99.7         | 115.2         | 148.9        |
| Lease Liabilities                     | 2.2          | 1.9          | 1.6          | 2.4           | 2.4          |
| Other Current Liabilities             | 19.4         | 20.2         | 21.1         | 15.2          | 12.6         |
| Short Term Provisions                 | 0.4          | 1.1          | 2.5          | 1.5           | 3.6          |
| Short Term Borrowings                 | 6.0          | -            | 7.5          | 1.9           | 0.0          |
| <b>Total Current Liabilities</b>      | <b>105.3</b> | <b>120.3</b> | <b>132.3</b> | <b>136.21</b> | <b>167.4</b> |
| <b>Total Liabilities</b>              | <b>420.2</b> | <b>434.4</b> | <b>452.2</b> | <b>481.1</b>  | <b>554.3</b> |

| (Rs Crore)                      | Mar'20       | Mar'21       | Mar'22       | Mar'23       | Mar'24       |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|
| Fixed Assets incl. CWIP         | 225.5        | 201.1        | 203.6        | 247.8        | 293.4        |
| Right-of-use assets             | 7.9          | 6.0          | 4.3          | 5.0          | 3.0          |
| Non-Current Investments         | 7.0          | 7.6          | 8.8          | 9.5          | 10.4         |
| Other Non-Current Assets        | 4.0          | 6.0          | 9.6          | 7.0          | 4.6          |
| <b>Total Non-Current Assets</b> | <b>244.4</b> | <b>220.7</b> | <b>226.5</b> | <b>269.3</b> | <b>311.4</b> |
| Inventories                     | 80.6         | 60.2         | 68.8         | 86.1         | 89.0         |
| Trade Receivables               | 86.9         | 92.6         | 103.3        | 111.2        | 131.5        |
| Cash and Bank                   | 3.0          | 51.0         | 41.1         | 3.3          | 13.4         |
| Other Current Assets            | 5.3          | 9.9          | 12.7         | 11.1         | 9.0          |
| <b>Total Current Assets</b>     | <b>175.8</b> | <b>213.7</b> | <b>225.6</b> | <b>211.8</b> | <b>242.9</b> |
| <b>Total Assets</b>             | <b>420.2</b> | <b>434.4</b> | <b>452.2</b> | <b>481.1</b> | <b>554.3</b> |

# 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](mailto:investor@orientbell.com) | [www.orientbell.com](http://www.orientbell.com)



## Stellar IR Advisors Pvt. Ltd.

---

Pooja Sharma | Suyash Samant

[pooja.sharma@stellar-ir.com](mailto:pooja.sharma@stellar-ir.com) | [suyash@stellar-ir.com](mailto:suyash@stellar-ir.com)



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

A large green circle containing a yellow banner with the text '100% TILES' in white and green, and '0% CELEBS' in white and green below it.

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