

OBL:HO:SEC:00:

New Delhi : 27.10.2021

BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring
Rotunga Building, Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai-400 051

Stock Code - 530365

Stock Code: ORIENTBELL

Sub: Media release

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed a copy of Media release on the financial and operational highlights of the company for the quarter & half year ended 30th September, 2021.

Kindly take the same on records.

Yours faithfully,
for Orient Bell Limited



Yogesh Mendiratta
Company Secretary & Head - Legal

Encl: as above

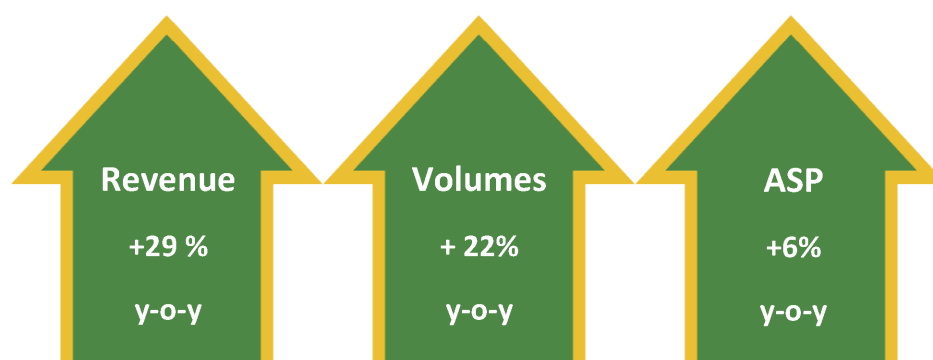
Orient Bell Limited

Orient Bell Limited

Orient Bell Limited grows by +29% in Q2FY22 Fresh Capex Announced to Aid “Scale-up” of volumes in South & West – incremental volume potential of 3 MSM p.a.

New Delhi, 27th October 2021: Orient Bell Limited (BSE: 530365; NSE: ORIENTBELL), hereinafter referred to as OBL, a leading manufacturer of ceramic and vitrified tiles with a capacity of ~30 million square meters per annum, has reported results for the quarter ended September 30, 2021.

Q2FY22 Key Financial Highlights:



- ✓ Topline growth +29% y-o-y in Q2FY22 led by Channel Expansion, New Products, Displays & Digital tools.
- ✓ EBITDA margin improved to 9.5% in Q2FY22 vs. 8.1% in Q2FY21 despite significant and consistent cost escalation on all fronts – raw material, gas, power and logistics.
- ✓ On a consolidated basis (including OBL’s share of profit from Associates), PAT for Q2FY22 at Rs. 8.7 Crores vs Rs. 3.3 Crore in Q2FY21.
- ✓ Strong focus on working capital management continues – Cash Conversion Cycle continues to be under 20 days.
- ✓ Net debt continues to stay below ZERO at Rs (-) 15.4 crore as on 30-Sept-2021

Consolidated Financial Highlights:

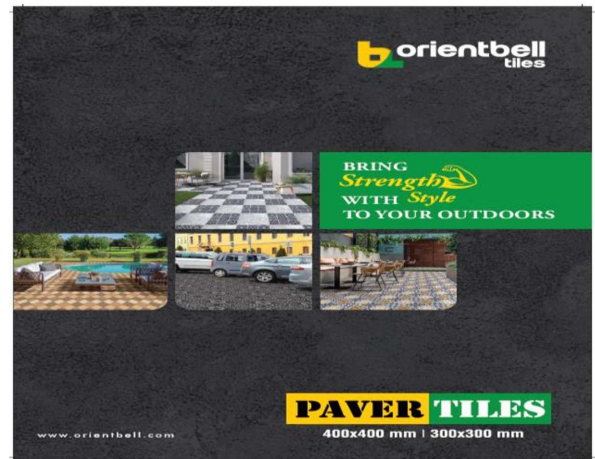
(Rs in Crores)

Consolidated	Q2FY21	Q2FY22	YoY	1HFY21	1HFY22	YoY
Operating income	130.4	167.7	28.6%	173.1	254.4	47.0%
EBITDA	10.6	15.9	50.8%	1.8	12.1	583.2%
EBITDA %	8.1%	9.5%	1.4%	1.0%	4.8%	3.7%
Reported PAT	3.3	8.7	164.0%	-8.1	3.6	143.9%
PAT %	2.5%	5.2%	2.7%	-4.7%	1.4%	6.1%

Orient Bell Limited

Operational highlights Q2FY22:

- ✓ 11 Orientbell Tile Boutiques (OBTBs) net added during Q2FY22; the total number of active OBTB's as on 30-Sept-21 increased to 249.
- ✓ Ashwamedha Project 3.0 – 128 CP's added/revived during Q2FY22.
- ✓ Revenue from vitrified tiles improved to 42% vs. 39% in Q2FY21.
- ✓ Marketing Investments increased further – more than DOUBLED vs. Q2FY21 also increased sequentially by ~90%.
- ✓ Identifying and filling up profitable portfolio gaps – 800x1600, Hi depth Elevation and pavers Launched.
- ✓ More than ~180 SKUs launched Q2FY22 across existing & New Product categories.
- ✓ Launched #Actually Scratch Free campaign for Forever tile.



Orient Bell Limited

Orientbell Tiles Continues to Invest in GROWTH & EFFICIENCY **New Capex Projects Announced to Aid “Scale up” of volumes in South & West –** **incremental volume potential of 3 MSM p.a.**

In addition to the 3 CAPEX projects approved during the last 1 year to strengthen our own manufacturing facilities at the Sikandrabad plant (Bulandshahar district, UP), OBL's Board has approved 2 new CAPEX proposals with a focus on the bigger and high growth markets of South & West.

- Conversion of Dora plant (Bharuch district, Gujarat) from Ceramic Floor to Vitrified Floor – expected to be completed by Q1FY23.
- Upgradation of Line-1 at Hoskote plant (Bengaluru district, Karnataka) – expected to be completed by Q3FY23.

The current capacity of the Dora plant is 2.4 MSM p.a. and that of Line-1 at the Hoskote plant is 1.9 MSM p.a. Total Capex Involved for these 2 projects is ~Rs. 42 Crores and post the completion of these, the company expects incremental volume potential of 3 MSM p.a.

“We continue to witness good demand across markets.

With an aim to consolidate our position further in the bigger and high growth markets of South & West where traditionally Orientbell has had a lesser share of the pie, we believe the time is ripe for us to commit more investments to revamp our existing plants at Dora and Hoskote.

The CAPEX would not only help us improve scale but would also ensure that we are future-ready with better high margin product offerings. The upgraded plants would also be more efficient thus helping us improve margins.

With this, the total investments announced so far during the last 1 year is ~Rs. 68 crores and we expect to unlock incremental 5.5 MSM p.a. volume potential from our own manufacturing locations post the completion of these capex.

We continue to remain cash positive and most of this CAPEX should be funded via our own internal accruals” Aditya Gupta, CEO, Orientbell Tiles commented on the occasion.

About Orient Bell Ltd: Orientbell Tiles is a leading brand and manufacturer of ceramic & vitrified tiles with over 4 decades of serving customers across India. The company has an annual capacity of 30 mn. sq. meters, distributed across 3 plants, Sikandrabad, Hoskote and Dora and 2 trading JVs in Morbi. The company is ISO 9001, ISO 14001 and OHSAS 1800 certified with Zero Waste facilities. With over 3,000+ designs and having a strong distribution channel of 2000+ channel partners, the company has a growing presence across major markets in India.

For more details please visit: www.orientbell.com

Safe Harbor: Certain statements made in the document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Orient Bell Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For further information, please contact:
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