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New Delhi : 27.01.2026

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: 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, 2025**

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, 2025.

Kindly take the same on record.

Yours faithfully,

for Orient Bell Limited

Yogesh Mendiratta  
Company Secretary & Head - Legal

Encl.: as above

# Orient Bell Ltd.

## Investor Presentation Q3FY26



**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.*

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**48**

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, GUJ - 15.5 MSM

**42.4**

Million sqmt Annual Capacity (including AE\*)

**2000+**

Business Partners

**300+**

Tile Boutiques (Experience Centers)



## Healthy Balance Sheet

**0.0x**

Net Debt-Equity

**31 days**

Healthy Cash Conversion Ratio

**4,000+ SKUs**

Ceramic



Vitrified



Double Charge



Cool Tile



Pavers



Germ Free Tile



Anti Static



Big Slabs



Scratch Free



## Financial & Operational Highlights



**People**  
T3R-2.23:1  
L&D >2500 Hrs



**0 Accidents**  
Safety Top Priority  
NIL accidents



**42% of Sales**  
From OBTX,  
Active Count +300



**61% of Sales**  
From Vitrified Tiles



**44% of Sales**  
From GVT Salience



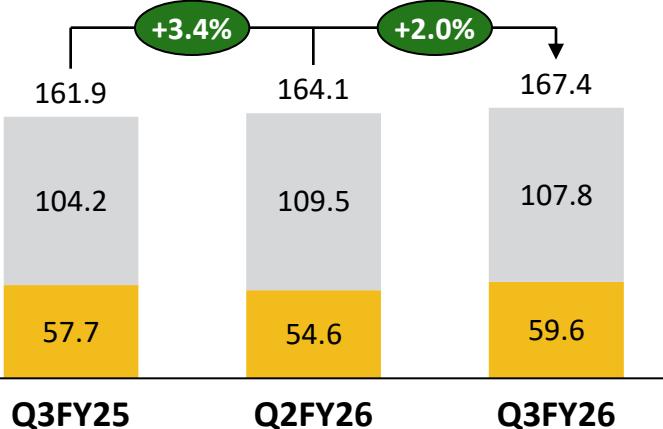
**4.1% of Sales**  
*Marketing Investments*



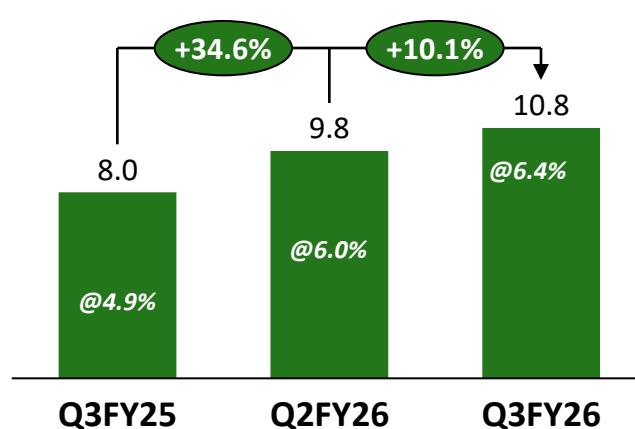
**COP lower by 4.5% y-o-y**  
*(#L-f-L basis at constant Product Mix and Energy costs)*  
*Focus on efficiency to lower the Cost of Production*

# Consolidated Financial Highlights

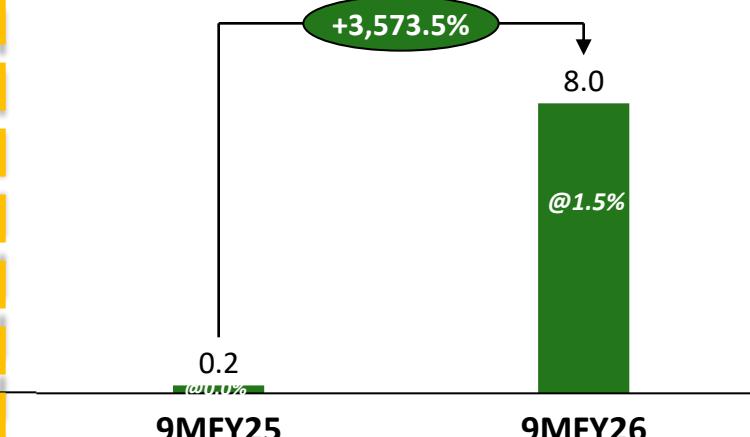
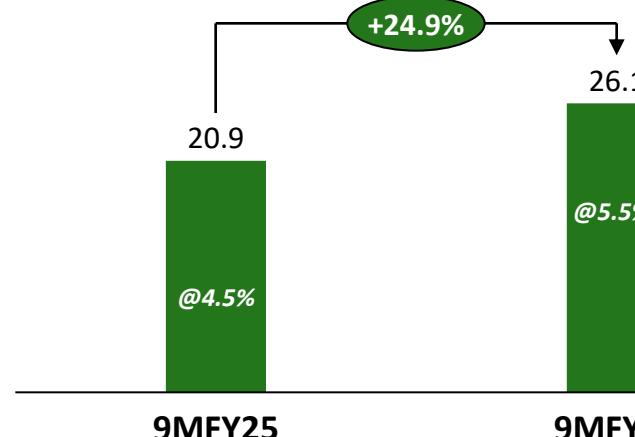
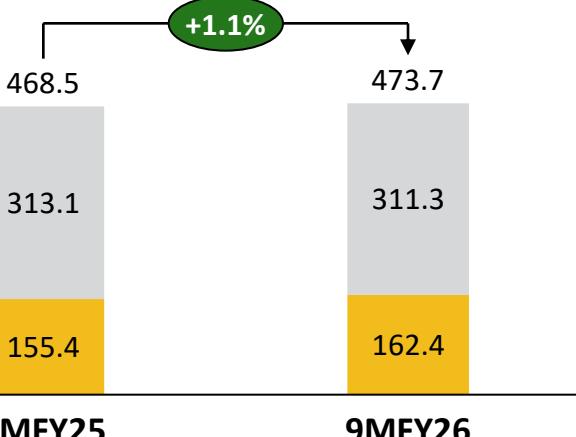
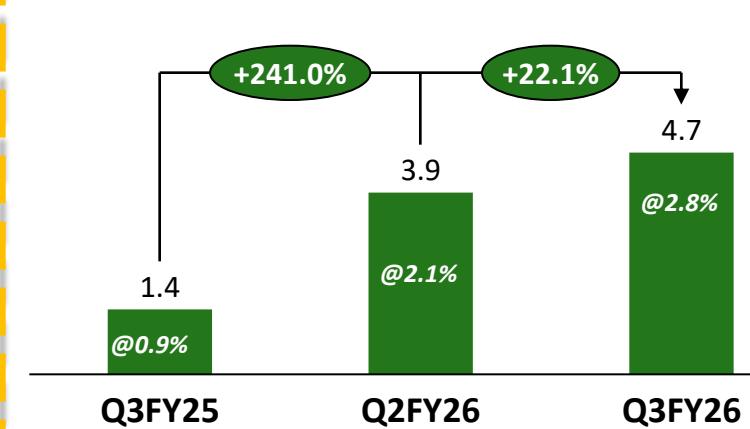
## Sales (Rs. Crores)



## EBITDA (Rs. Crores)



## PBT (Rs. Crores)



Own JV + Trading

# Consolidated Abridged Income Statement

(Rs. Crores)	Quarter Ended			Period Ended		
	Q3 FY25	Q3 FY26	Y-o-Y	9M FY25	9M FY26	Y-o-Y
Income from Operation	161.9	167.4	3.4%	468.5	473.6	1.1%
Other Operating Income	1.1	1.4	26.1%	3.0	3.2	5.2%
<b>Revenue from Operation</b>	<b>163.0</b>	<b>168.8</b>	<b>3.6%</b>	<b>471.5</b>	<b>476.8</b>	<b>1.1%</b>
Other Income	0.5	0.5	1.7%	1.5	1.6	6.4%
Cost of Goods sold*	103.6	108.1	4.4%	298.7	298.6	0.0%
Gross Margin	58.4	59.4	1.7%	169.7	175.0	3.1%
<b>Gross Margin %</b>	<b>36.0%</b>	<b>35.5%</b>	<b>-0.6%</b>	<b>36.2%</b>	<b>37.0%</b>	<b>0.7%</b>
Operating Expenses	50.4	48.6	-3.5%	148.8	148.9	0.0%
<b>EBITDA</b>	<b>8.0</b>	<b>10.8</b>	<b>34.6%</b>	<b>20.9</b>	<b>26.1</b>	<b>24.9%</b>
<b>EBITDA %</b>	<b>4.9%</b>	<b>6.4%</b>	<b>1.5%</b>	<b>4.5%</b>	<b>5.5%</b>	<b>1.1%</b>
Depreciation	5.6	5.4	-4.7%	17.0	16.1	-5.2%
<b>EBIT</b>	<b>2.4</b>	<b>5.4</b>	<b>128.0%</b>	<b>3.9</b>	<b>10.0</b>	<b>156.2%</b>
Financial Charges	1.1	0.9	-12.7%	3.7	3.0	-20.5%
Share of profit/(loss) of Associates	0.1	0.2	169.1%	0.0	0.9	4703.9%
<b>Profit Before Tax (PBT)</b>	<b>1.4</b>	<b>4.7</b>	<b>241.0%</b>	<b>0.2</b>	<b>8.0</b>	<b>3573.5%</b>
<b>PBT Margin %</b>	<b>0.9%</b>	<b>2.8%</b>	<b>2.0%</b>	<b>0.0%</b>	<b>1.7%</b>	<b>1.6%</b>
Tax Expenses	0.4	1.3	227.2%	0.1	1.8	1376.0%
<b>Profit After Tax (PAT)</b>	<b>1.0</b>	<b>3.4</b>	<b>245.5%</b>	<b>0.1</b>	<b>6.2</b>	<b>6347.6%</b>
<b>PAT Margin %</b>	<b>0.6%</b>	<b>2.0%</b>	<b>1.4%</b>	<b>0.0%</b>	<b>1.3%</b>	<b>1.3%</b>

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

## 1. Vs LY

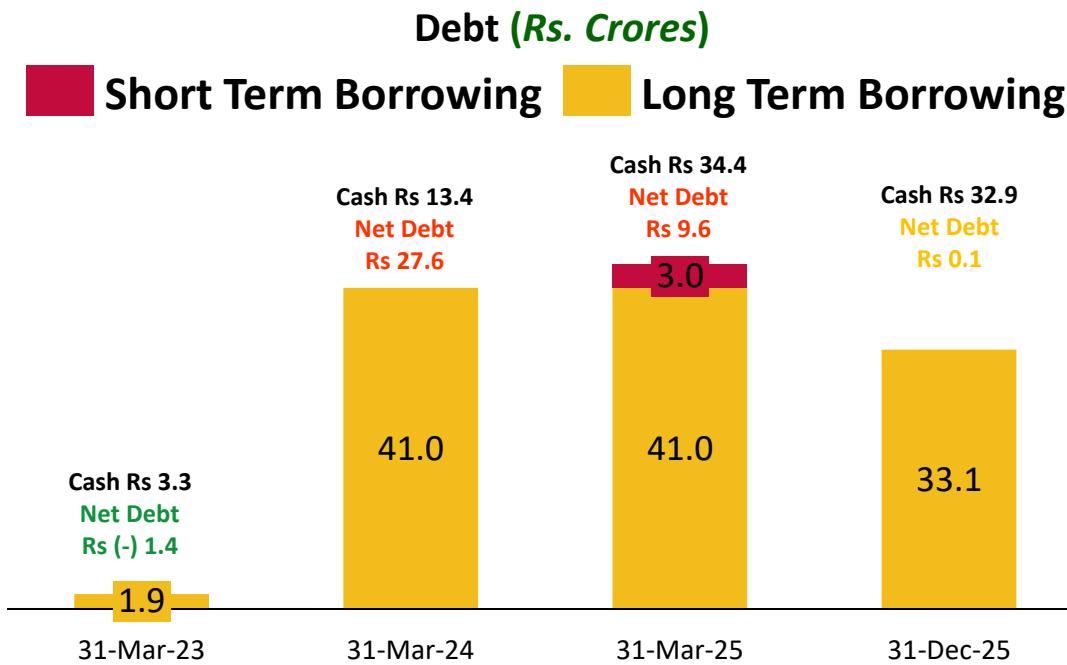
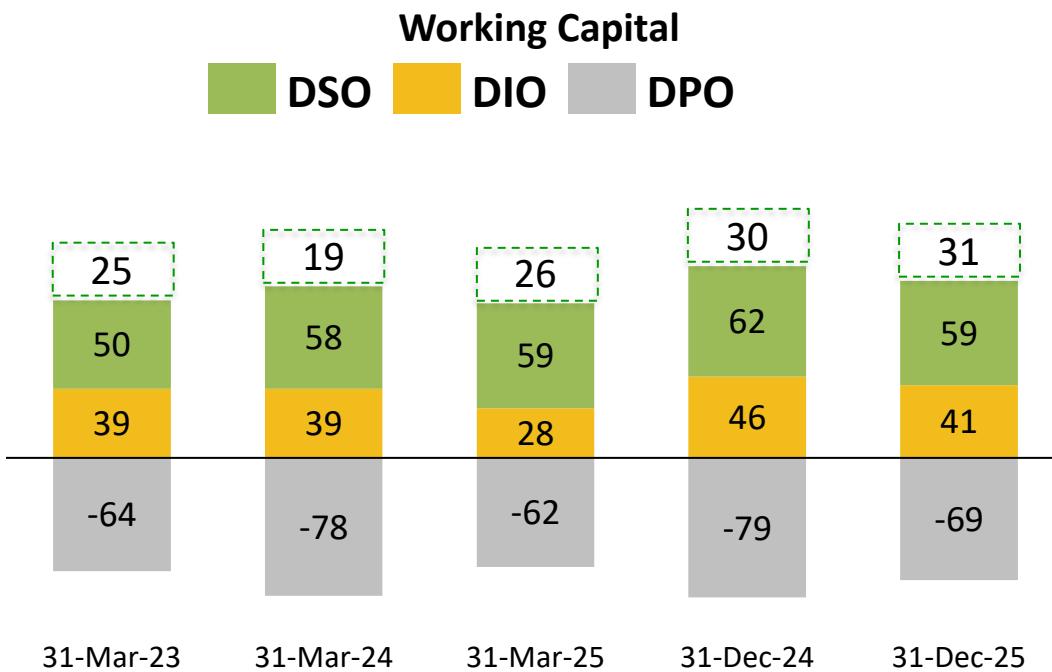
- Revenue up 3.6% vs Q3FY25 & 1.1% vs 9MFY25.
- Entire revenue growth in 9MFY26 “ADDED” to EBITDA due to continued operational efficiency.

- EBITDA margin up 150bps vs Q3LY ; 110bps vs 9M LY.

## 2. PAT @ Rs. 3.4 crores in Q3FY26 & 6.2 crores in 9MFY26.

- Continued marketing investment strengthening brand visibility and trust, leading to a positive impact on conversion rates

# Strong Debt Profile & Working Capital Cycle



- Consistently managing working capital cycle efficiently.
- Net debt @ Rs 0.1 crores.
- Comfortable Loan Maturity Profile for coming years.

**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

# Impactful TV innovation in 5 languages to build awareness



**R. भारत**  
**R. বাংলা**  
**R. ଭନ୍ଦ୍ର**



Anchor Mention [Click here](#)



Top News Swipes [Click Here](#)



Text Headlines [Click here](#)



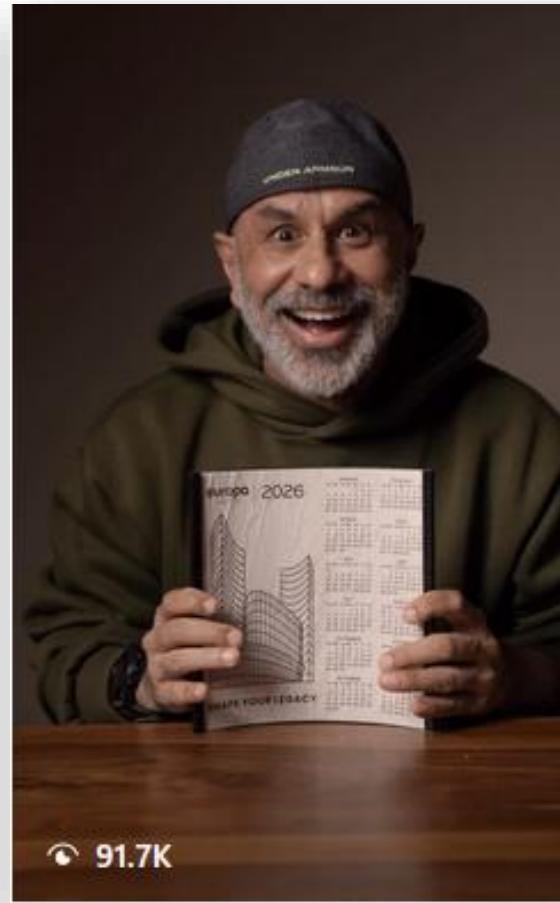
Superfast Swipes [Click Here](#)

# NPD: Rapid Premiumization of Product Range

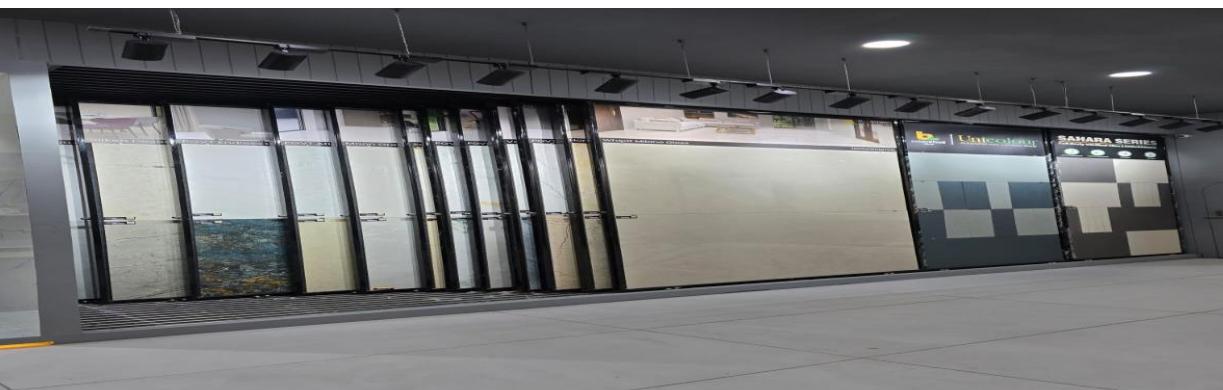
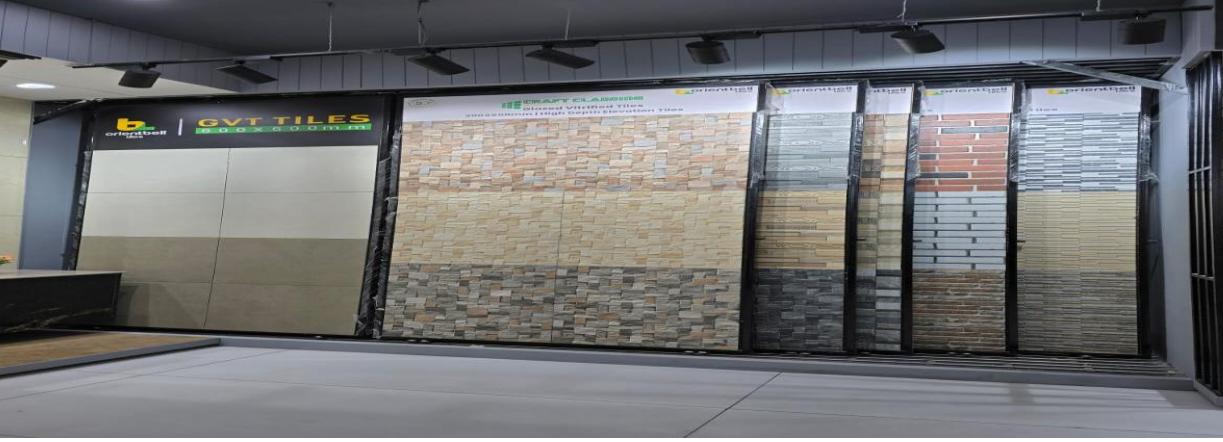
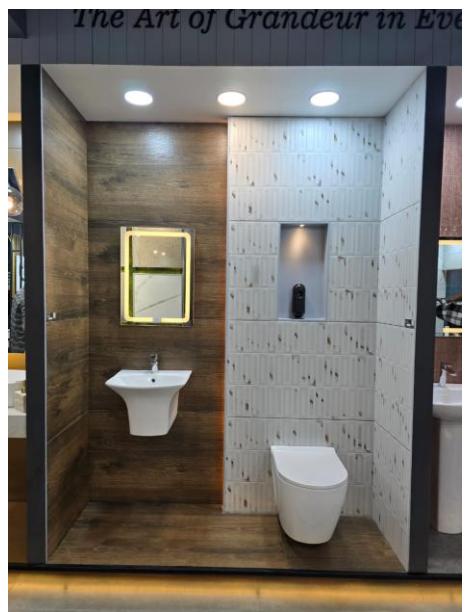


**Flexi tiles, Europa series & large slabs are constant talking points.**

# Social Media to communicate our premium offerings to audience



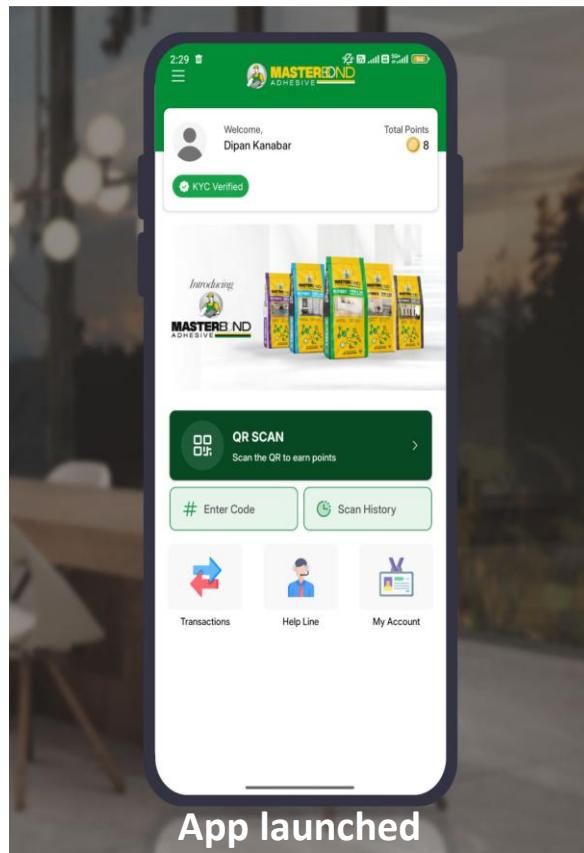
# Continue to Launch Large experience centers



# Showcasing Our Latest Tile Collections to Architects



# Initiatives for Master Bond Adhesive



The image shows the MasterBond Adhesive logo at the top, featuring a cartoon worker in a yellow vest and hard hat applying adhesive to a surface, with the text 'MASTERBOND ADHESIVE' in yellow and green. Below the logo is a screenshot of a Facebook group page for 'MasterBond Adhesive Mistri Group'. The page title is 'MasterBond Adhesive Mistri Group' and it is described as a 'Private group · 191 members'. The 'Discussion' tab is selected. The main feed shows a post from 'MasterBond Adhesive' with the text 'MasterBond Adhesive Welcome' and a timestamp of '18 December 2022'. Below the post are several small profile pictures of group members. At the bottom of the screenshot, there are buttons for 'Poll', 'Feeling/activity', and 'Check in'.

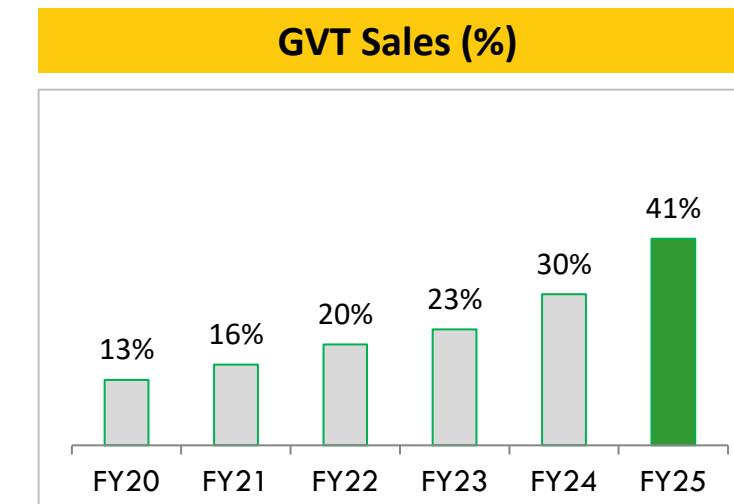
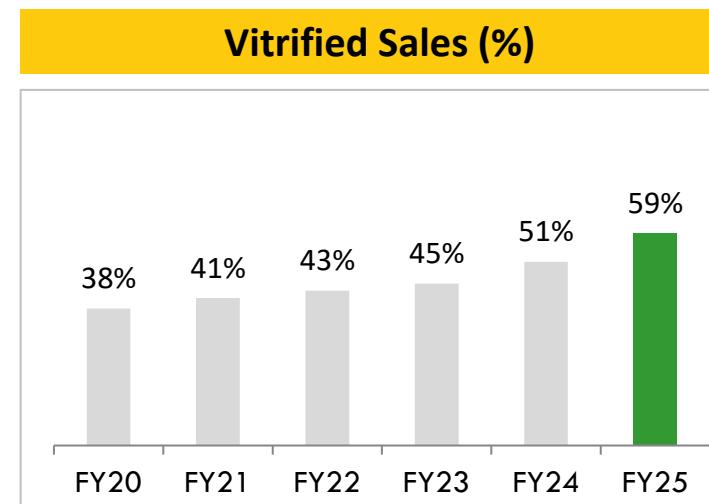
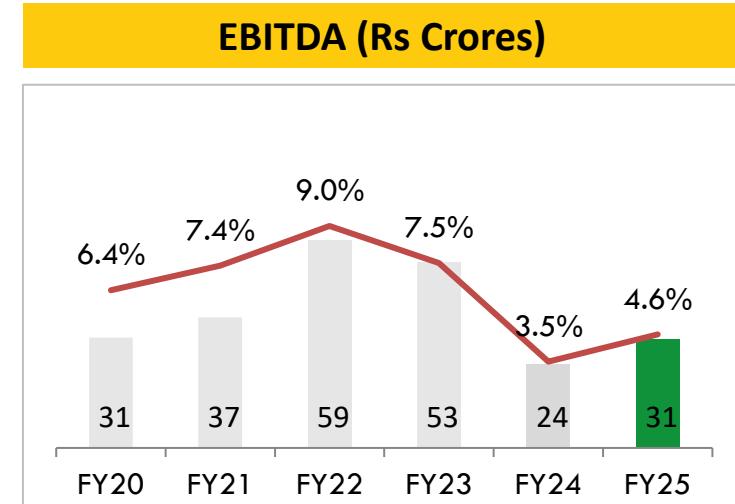
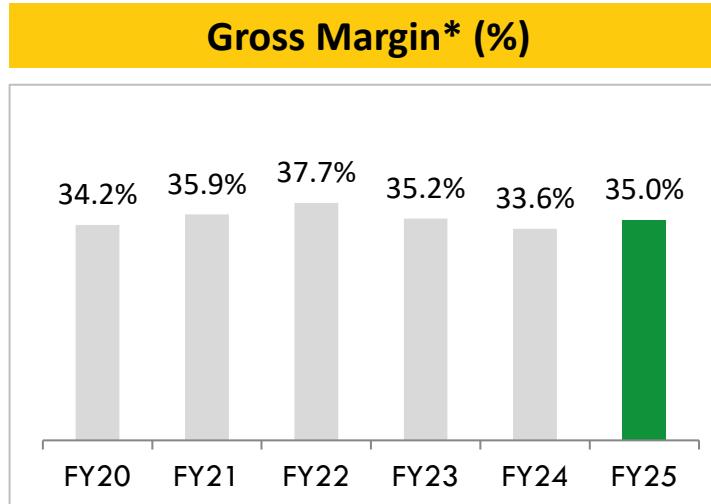
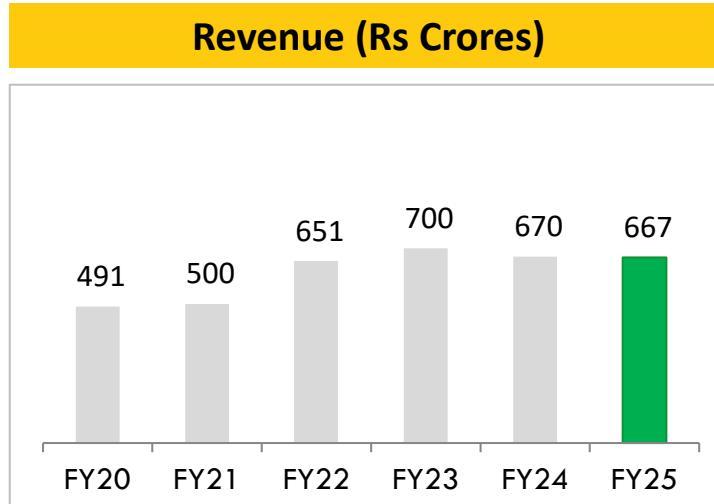


**Mason Meet**



## Historical Financials

# Historical Annual Performance Trends



Consolidated Figures

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

# Consolidated Historical Income Statement

(Rs Crore)	FY20	FY21	FY22	FY23	FY24	FY25
<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>	<b>669.7</b>
Other Income	5.3	1.9	3.0	5.4	2.7	2.2
Cost of Goods Sold	236.3	241.4	269.7	274.9	295.7	316.1
Employee Benefit Expense	73.6	79.2	92.5	100.9	99.2	100.2
Other Expenses	156.4	149.4	236.5	281.9	258.6	224.8
<b>Total Operating Expenses</b>	<b>466.23</b>	<b>467.3</b>	<b>598.6</b>	<b>657.7</b>	<b>653.5</b>	<b>641.2</b>
<b>EBITDA</b>	<b>31.4</b>	<b>37.1</b>	<b>58.7</b>	<b>52.8</b>	<b>23.6</b>	<b>30.8</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>	<b>4.6%</b>
Interest	8.1	5.7	4.1	2.4	1.9	4.8
Depreciation	20.6	20.6	20.6	21.1	21.4	22.5
Share of Profit/(Loss) of Associates	0.3	0.7	1.2	0.7	0.9	0.3
<b>PBT</b>	<b>3.0</b>	<b>11.5</b>	<b>35.2</b>	<b>30.0</b>	<b>1.2</b>	<b>3.8</b>
Tax Expenses (Credits)	-4.2	3.8	3.0	7.4	0.2	0.9
<b>PAT</b>	<b>7.2</b>	<b>7.7</b>	<b>32.2</b>	<b>22.6</b>	<b>0.9</b>	<b>2.8</b>
<b>PAT Margin</b>	<b>1.5%</b>	<b>1.5%</b>	<b>4.9%</b>	<b>3.2%</b>	<b>0.1%</b>	<b>0.4%</b>

# Consolidated Historical Balance Sheet

(Rs Crore)	Mar'20	Mar'21	Mar'22	Mar'23	Mar'24	Mar'25
Share Capital	14.3	14.4	14.4	14.5	14.6	14.7
Reserves	225.3	234.9	270.3	295.8	298.4	301.5
<b>Shareholders' Funds</b>	<b>239.6</b>	<b>249.3</b>	<b>284.8</b>	<b>310.3</b>	<b>313.0</b>	<b>316.1</b>
Long Term Borrowings	33.4	24.4	1.9	0.0	41.0	29.7
Lease Liabilities	7.9	6.1	4.7	4.4	2.0	0.7
Other Long Term Financial Liabilities	10.5	11.2	12.6	13.0	13.1	13.5
Deferred Tax Liabilities	22.0	21.3	14.1	15.3	15.9	16.9
Long Term Provisions	1.5	1.8	1.9	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>	<b>62.7</b>
Trade Payables	77.3	97.2	99.7	115.2	148.9	111.4
Lease Liabilities	2.2	1.9	1.6	2.4	2.4	1.3
Other Current Liabilities	19.4	20.2	21.1	15.2	12.6	20.3
Short Term Provisions	0.4	1.1	2.5	1.5	3.6	3.6
Short Term Borrowings	6.0	-	7.5	1.9	0.0	14.3
<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>150.7</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>	<b>529.5</b>

(Rs Crore)	Mar'20	Mar'21	Mar'22	Mar'23	Mar'24	Mar'25
Fixed Assets incl. CWIP	225.5	201.1	203.6	247.8	293.4	277.7
Right-of-use assets	7.9	6.0	4.3	5.0	3.0	1.2
Non-Current Investments	7.0	7.6	8.8	9.5	10.4	13.1
Other Non-Current Assets	4.0	6.0	9.6	7.0	4.6	3.5
<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>	<b>295.6</b>
Inventories	80.6	60.2	68.8	86.1	89.0	61.6
Trade Receivables	86.9	92.6	103.3	111.2	131.5	130.6
Cash and Bank	3.0	51.0	41.1	3.3	13.4	34.4
Other Current Assets	5.3	9.9	12.7	11.1	9.0	7.3
<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>233.9</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>	<b>529.5</b>

# Thank You

## Orient Bell Limited

Mr. Anuj Arora – CFO

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

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