



10th August, 2023

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001
Stock Code – 500331

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

Sub: Earnings Presentation

Dear Sir,

Please find attached the Earnings Presentation for the quarter ended 30th June, 2023.

Thanking You,

Yours faithfully,
For Pidilite Industries Limited

Manisha Shetty
Company Secretary

Encl: a/a

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Q1' FY 24

Earnings
Presentation

OUR BRANDS



DISCLAIMER

This presentation may contain statements which reflect the management's current views and estimates and could be construed as forward looking statements.

The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed.

Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments.

MARKET OUTLOOK

- Current quarter's revenue growth is primarily driven by robust volume growths in Domestic Consumer & Bazaar ('C&B') businesses.
- In the near-term growths will largely be volume led.
- A good monsoon, increased construction activity and stable input prices enable us to look at the future with increased optimism.
- We remain committed to drive profitable volume growth through investment in our brands with enhanced customer engagements and build resilient and agile supply chain.

PERFORMANCE OVERVIEW

- Current quarter's standalone net sales growth of 6.2%, on a previous year higher base (Q1 23: 62.5%), was driven by strong Underlying Volume Growth of 7.9% (UVG: Volume growth including impact of change in product mix).
- Domestic C&B registered broad-based growth across categories/ geographies with underlying volumes growth of 11.7%. The Urban & Rural markets grew in double digits with rural markets continued to grow faster, signaling a gradual recovery in the rural economy. However, Exports C&B products declined due to challenging demand conditions in the overseas markets.
- Consolidated net sales growth of 5.6% was driven by C&B growth. B2B registered single digit revenue decline, largely due to lower exports and lower demand from export-oriented industries.
- Gross Margins continued to expand both sequentially and YOY, mainly on account of moderation in input prices along with operational efficiencies. Part of these gains were reinvested in the form of increased A&SP spend and other growth-related initiatives.
- Domestic subsidiaries continued to deliver robust sales growth driven by C&B businesses with improved EBITDA margins.
- International subsidiaries (excl Pidilite USA Inc.) sales were in line with previous year, largely due to uncertain economic conditions, currency devaluation challenges in some countries & local inflation pressures with flat EBITDA.

FINANCIAL HIGHLIGHTS



EARNINGS SUMMARY

Q1' FY24

	NET SALES	EBITDA*	PBT*	PAT
CONSOLIDATED	Rs. 3,264 Cr	Rs. 707 Cr	Rs. 644 Cr	Rs. 474 Cr
YOY GROWTH	5.6%	33.5%	36.1%	32.5%
STANDALONE	Rs. 2,952 Cr	Rs. 671 Cr	Rs. 630 Cr	Rs. 468 Cr
YOY GROWTH	6.2%	37.8%	42.2%	40.2%

*EBITDA is before non operating income. PBT is Profit before tax and Exceptional Items.

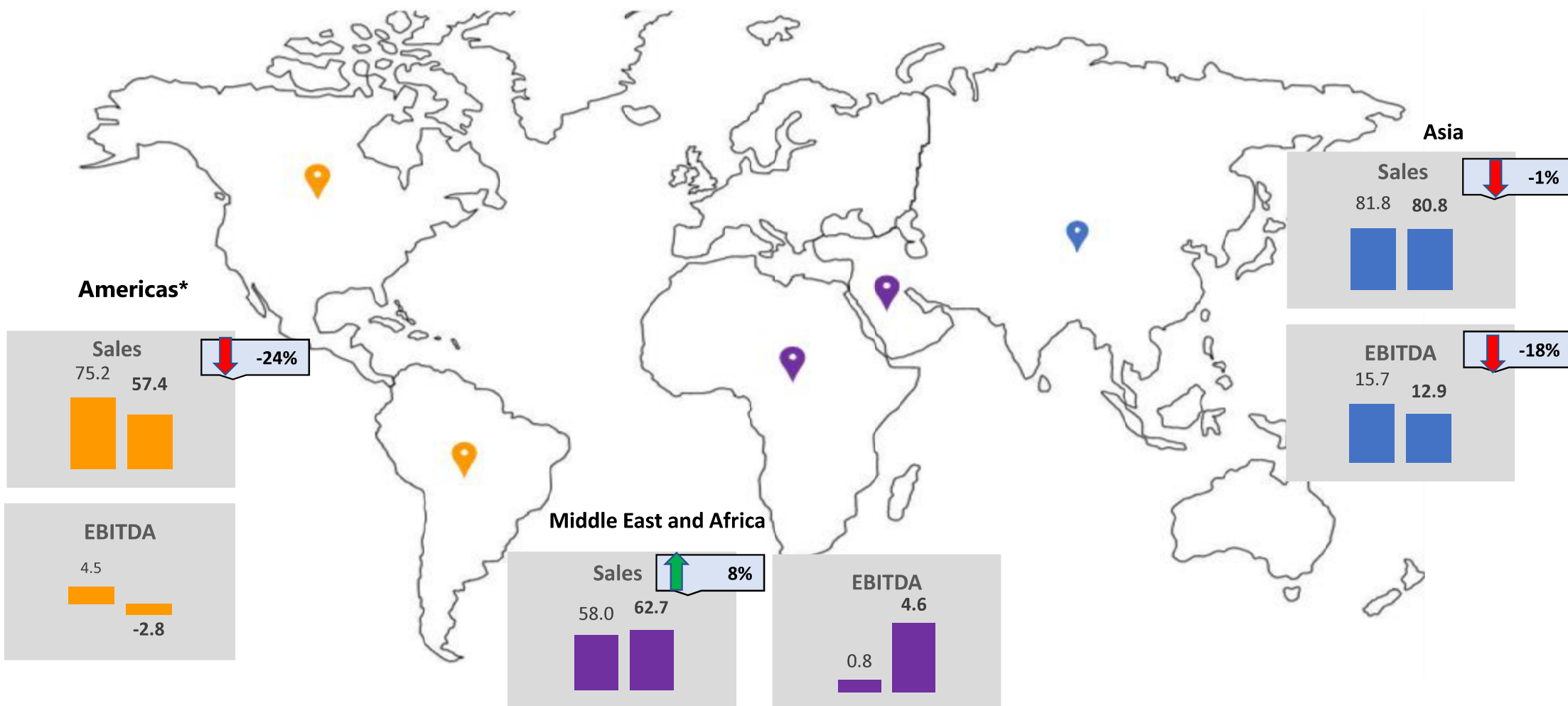
SEGMENT SUMMARY - STANDALONE

(in INR Crores)

Sr.	PARTICULARS	Q1' 23	Q1' 24	Growth (%)
1	Segment Sales			
	a) C&B	2,192.0	2,423.8	10.6%
	b) B2B	627.8	576.0	-8.3%
	c) Others	25.8	21.7	-16.0%
	Total	2,845.6	3,021.4	6.2%
	Less : Inter Segment Sales	67.2	69.7	3.7%
	Net Sales	2,778.4	2,951.7	6.2%
2	Segment Results			
	a) C&B	510.4	687.0	34.6%
	b) B2B	74.9	89.2	19.0%
	c) Others	1.4	0.4	-69.0%
	Total Segment Results	586.7	776.6	32.4%
	Less : i) Finance Costs	4.4	6.7	51.9%
	ii) Other unallocable expenditure net of Unallocable income	139.2	139.7	0.4%
	Profit Before Tax (PBT)	443.1	630.2	42.2%

OVERSEAS SUBSIDIARIES PERFORMANCE Q1' FY24

(in INR Crores)

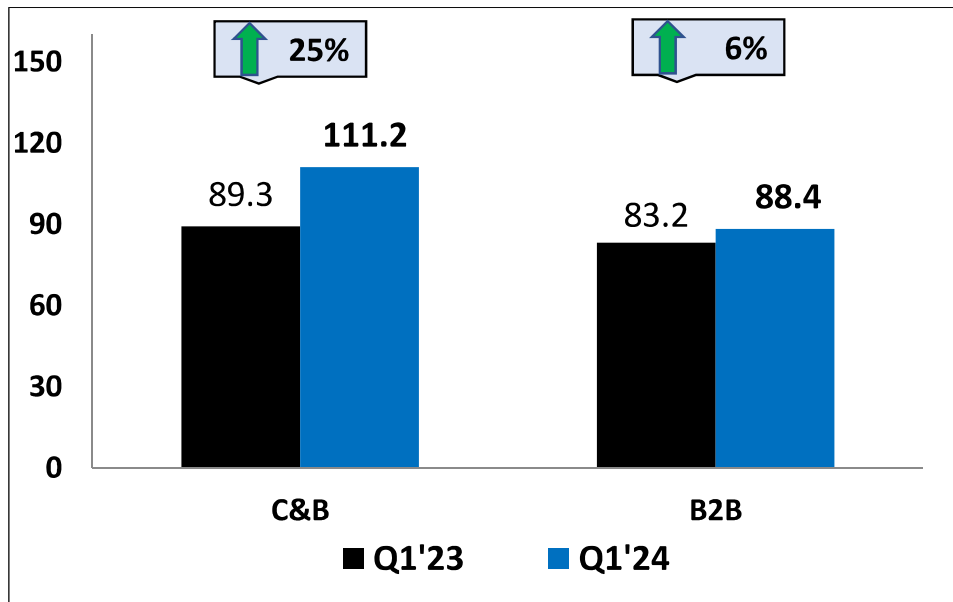


* Americas includes Pidilite USA Inc - In Q4 FY23, it has been decided to discontinue the operations of Sargent Art Division in a phased manner.
 i) Amounts are like for like actual reported numbers excluding translations and other consolidation impacts and ii) Amounts in '**bold**' denotes CY

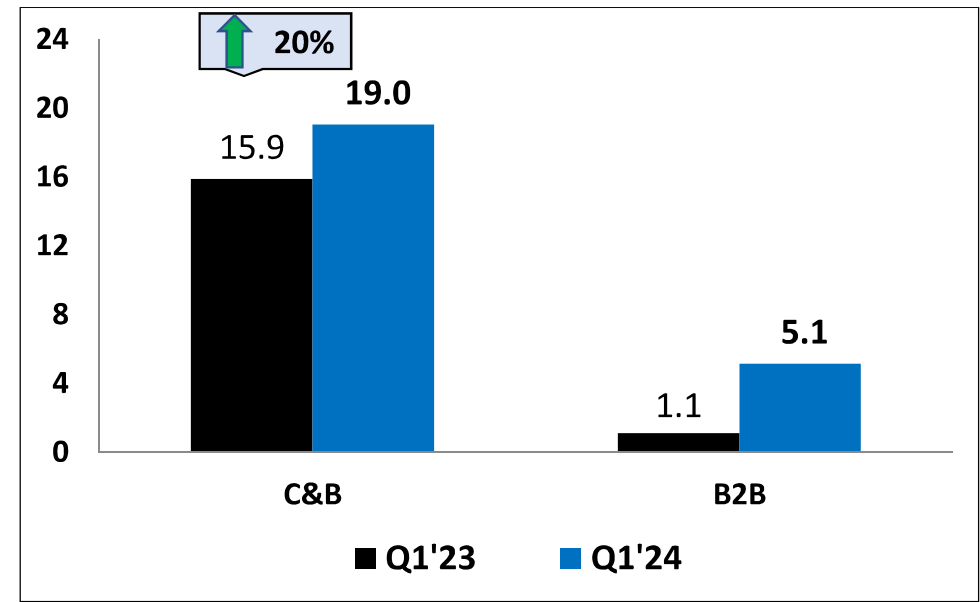
DOMESTIC SUBSIDIARIES PERFORMANCE Q1' FY24

(in INR Crores)

NET SALES

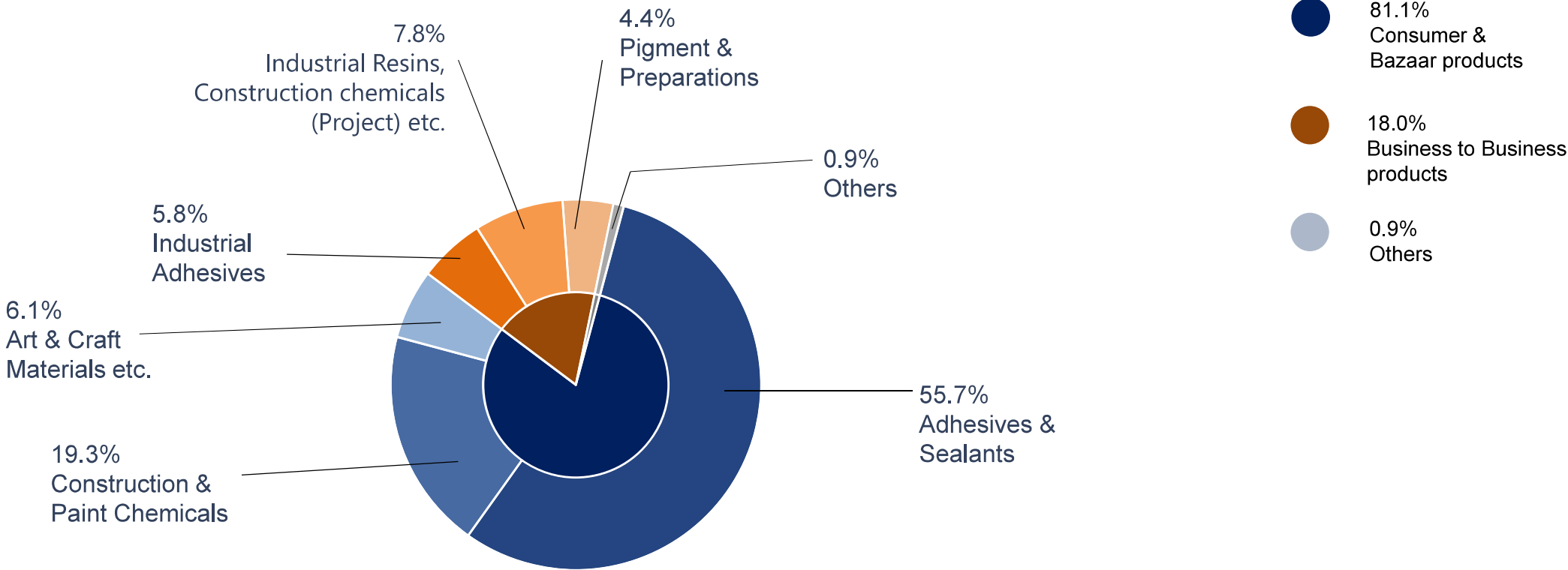


EBITDA



EBITDA is before exception items. Figures are reported excluding other consolidation impacts.

INDUSTRY SEGMENT COMPOSITION

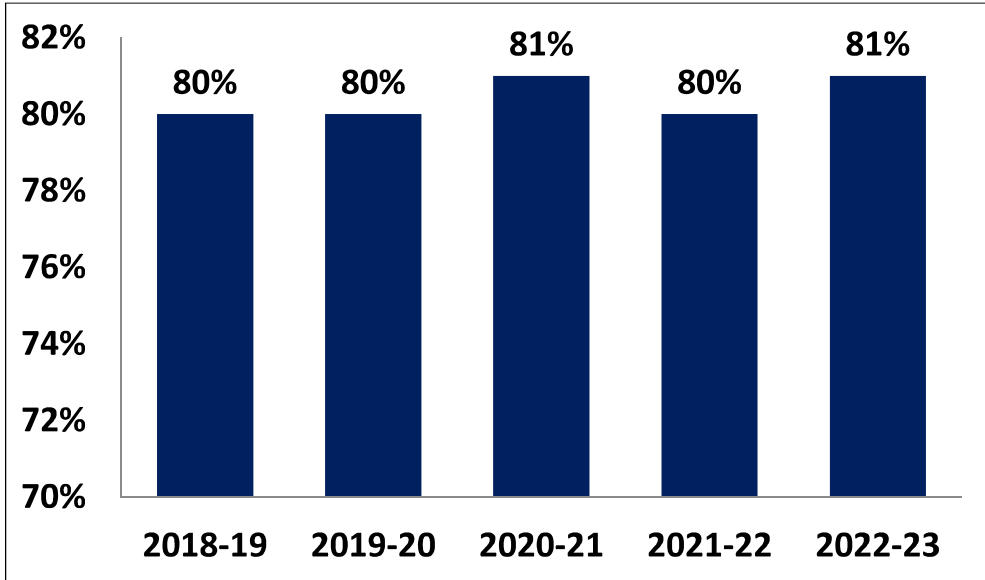


Standalone Results - % of Total Sales based on FY 2022-23

5-Year Performance by Business Segments (Standalone)

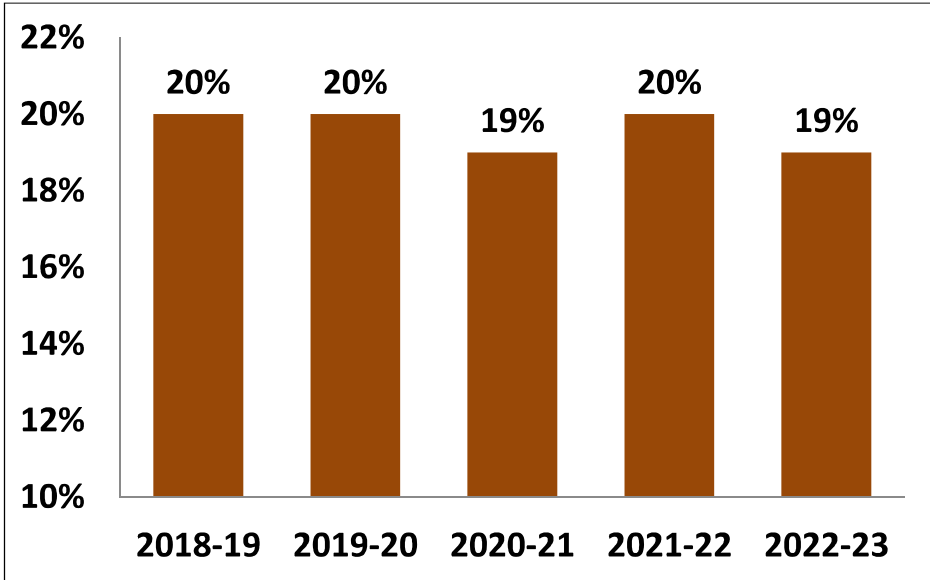
Numbers represent Percentage of Total Sales

Consumer and Bazaar (C&B)



Business to Business (B2B)

B2B includes Others also



COMPANY AT A GLANCE

Brand established in 1959

Pioneer in Consumer & Specialty Chemicals

Adhesives & sealants, construction chemicals, art & craft products & polymer emulsions

History of creating **strong brands**

Among the **most trusted brands** in the country. Other big brands include M-Seal, Fevikwik, Fevistik, Roff, Dr. Fixit, Fevicryl, Araldite, Araldite Carpenter and Araseal.

7 Regional offices

37 plants

34 co-makers in India

8500+ employees

International manufacturing facilities in Thailand, Dubai, Brazil, Egypt, Bangladesh, Sri Lanka & Kenya

20 overseas subsidiaries (**6** direct and **14** step-down)

Rs 831 Cr revenue from overseas subsidiaries in FY 23

Exporter of Pigments and Pigment emulsions to emerging markets as well as Europe and North America

4 R&D centres in India.

1 in Singapore

DOMESTIC PRESENCE

INDIA OPERATIONS

6,150+ SKUs of **900+** products

Domestic Revenue of **Rs. 9,713 Cr** for FY23

37 plants, **34** Co-makers

5,400+ distributors

44 warehouses

7 regional offices & **4** RDCs

13 domestic subsidiaries (including 1 partnership firm) and **7** associates



Creating Value by Creating Categories





MARKETING & ADVERTISING

Consistent and effective brand building activities across various categories

- a. Consumer Adhesives & Sealants
- b. Craftsmen Adhesives
- c. Waterproofing Chemicals
- d. Hobby & Craft Colours

Several of the brands are well-known in respective categories (Fevicol, Fevikiwik, M-Seal, Dr Fixit, Fevicryl, etc.)

Award winning advertisements resulting in mass appeal of brands across all segments and geographies.

Significant relationship building activities with end users and influencers.

Extensive grass root contact with end-users to promote usage of products and brands.

CONNECTING DIGITALLY



Family - The fix you can always count on! ❤️
#Fevikwik #PhenkoNahiJodo #InternationalDayOfFamilies



**PHENKO
NAHI,
JODO!**



Pidilite Industries Limited
is delighted to contribute to the
construction of the remarkable
New Parliament Building.
(A Central Public Works Department (CPWD) Project)



This monsoon,
don't go undercover

CELEBRATING OCCASSIONS- DIGITAL WAY



Hobby Ideas India

Apr 22

May your celebrations be as bright as the full moon, and your life be filled with the colours of happiness, love, and togetherness!... See more

Fevicryl

Let your art **Shine**
as bright as the **Moon**



DR. FIXIT
WATERPROOFING EXPERT

May **Lord Jagannath**
bless you with lots of peace and
happiness throughout



roff_india

Roff
TILE & STONE FIXING EXPERT

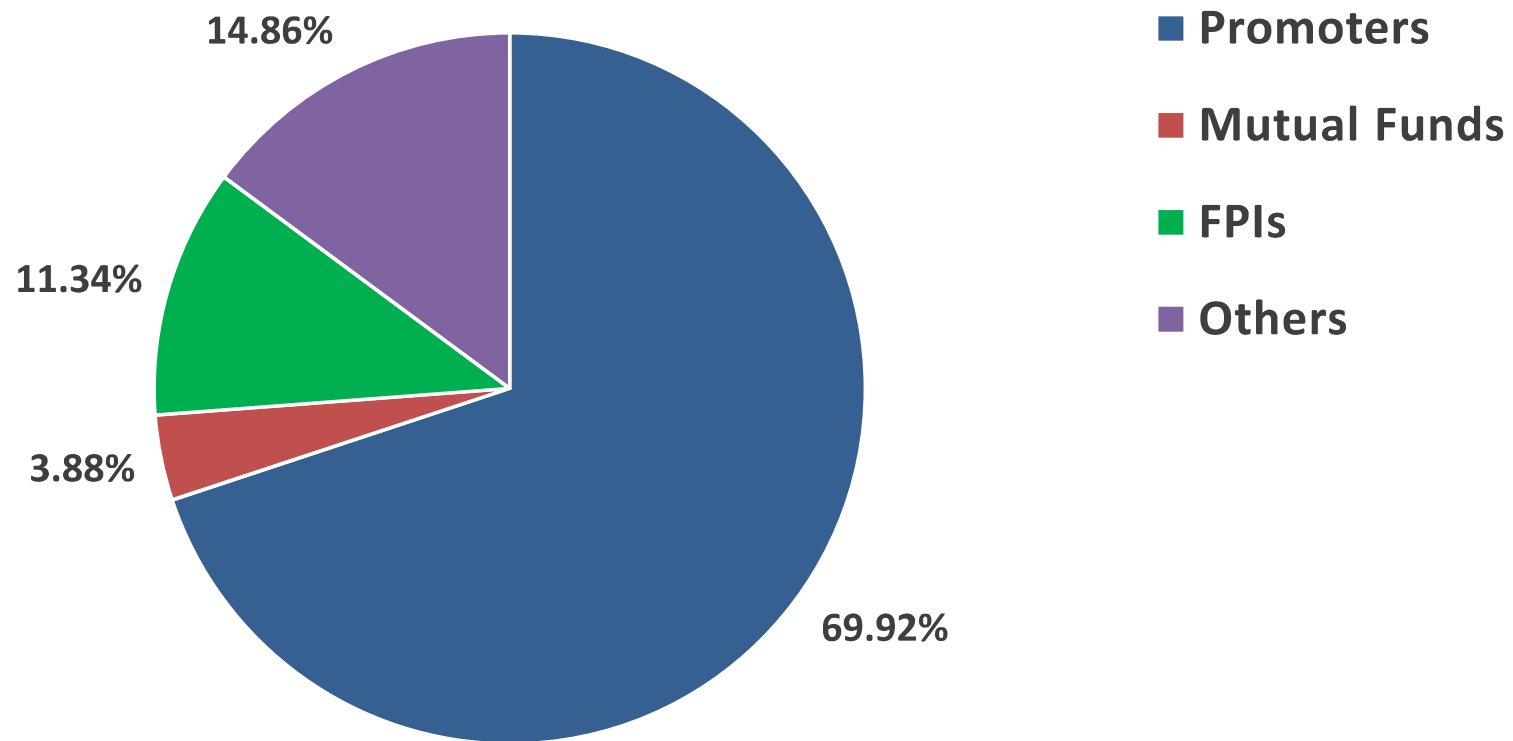
TENAXO

Pidilite

This
World Health Day,
protect your tiles
with **Roff** not Cement



SHARE HOLDING PATTERN- 30th June 2023

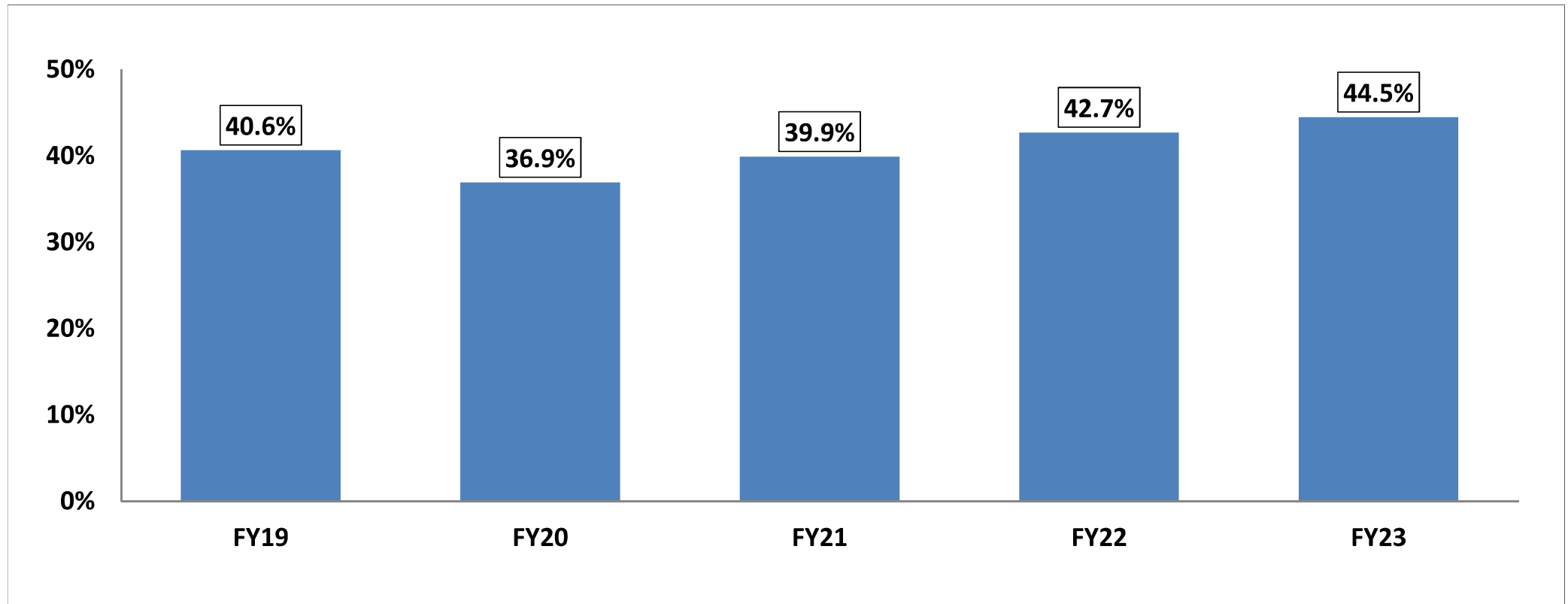


SHARE PRICE MOVEMENT



Rebased to 100

CONSISTENT DIVIDEND PAYOUTS



FY 23: Final dividend of Rs. 11.0 per share approved by shareholders at the AGM held on 10th August 2023.

Note: The Net Profit considered for above calculation is excluding exceptional items



CIN : L24100MH1969PLC014336

Investor Relations

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[Company Secretary]

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