

11<sup>th</sup> August, 2023

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001.  
Scrip Code: 532830

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051.  
Trading Symbol: ASTRAL

Dear Sir/Madam,

**Sub.: Press release**

With reference to the captioned subject, we enclose herewith the Press Release with respect to Un-audited Financial Results of the Company for the first quarter ended 30<sup>th</sup> June, 2023.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Astral Limited**

**Manan Bhavsar**  
**Company Secretary**

**Encl.: As above**

## Astral Limited delivers Consolidated PAT growth of 27.5% and plumbing volume growth of 31.1% for Q1 FY 2023-24

Ahmedabad, Gujarat – August 11, 2023 Astral Limited, pioneer in manufacturing of CPVC pipes & fittings announced the financial results for the Quarter ended June 30, 2023.

### Overview of Consolidated Results:

(Rs. In Million, except as stated otherwise)

Particulars	2022-23	Q1 2023-24	Q1 2022-23	Y-O-Y Q1 Vs Q1 % Change
<b>Revenue from operations</b>	51,585	12,831	12,129	5.8%
EBDITA	8,351	2,137	1,818	17.5%
<b>EBDITA (% of net sales)</b>	<b>16.2%</b>	<b>16.7%</b>	<b>14.9%</b>	
PBT	6,170	1,616	1,252	29.1%
<b>PBT (% of net sales)</b>	<b>12.0%</b>	<b>12.6%</b>	<b>10.3%</b>	
PAT (Before OCI)	4,595	1,193	936	27.5%
<b>PAT (% of net sales)</b>	<b>8.9%</b>	<b>9.3%</b>	<b>7.7%</b>	
Cash Profit	6,376	1,656	1,369	21.0%
<b>Cash Profit (% of net sales)</b>	<b>12.4%</b>	<b>12.9%</b>	<b>11.3%</b>	
Basic / Diluted EPS (In Rs.)	17.00	4.46	3.31	34.7%

### Plumbing Business:

(Rs. In Million)

Particulars	2022-23*	Q1 2023-24*	Q1 2022-23	Y-O-Y Q1 Vs Q1 % Change
<b>Revenue from operations</b>	37,675	9,383	8,761	7.1%
<b>Segment EBIDTA</b>	6,419	1,653	1,299	27.3%
<b>Segment EBIDTA (% of net sales)</b>	<b>17.0%</b>	<b>17.6%</b>	<b>14.8%</b>	
<b>Sales in M.T.</b>	1,77,628	47,950	36,578	31.1%

\*The above segment EBIDTA includes loss incurred for its new business of faucet and sanitary ware of Rs.165 Million for year ended March 31, 2023 and Rs.34 Million for the Q1 FY 24.



**Paints and Adhesives Business:**

(Rs. In Million)

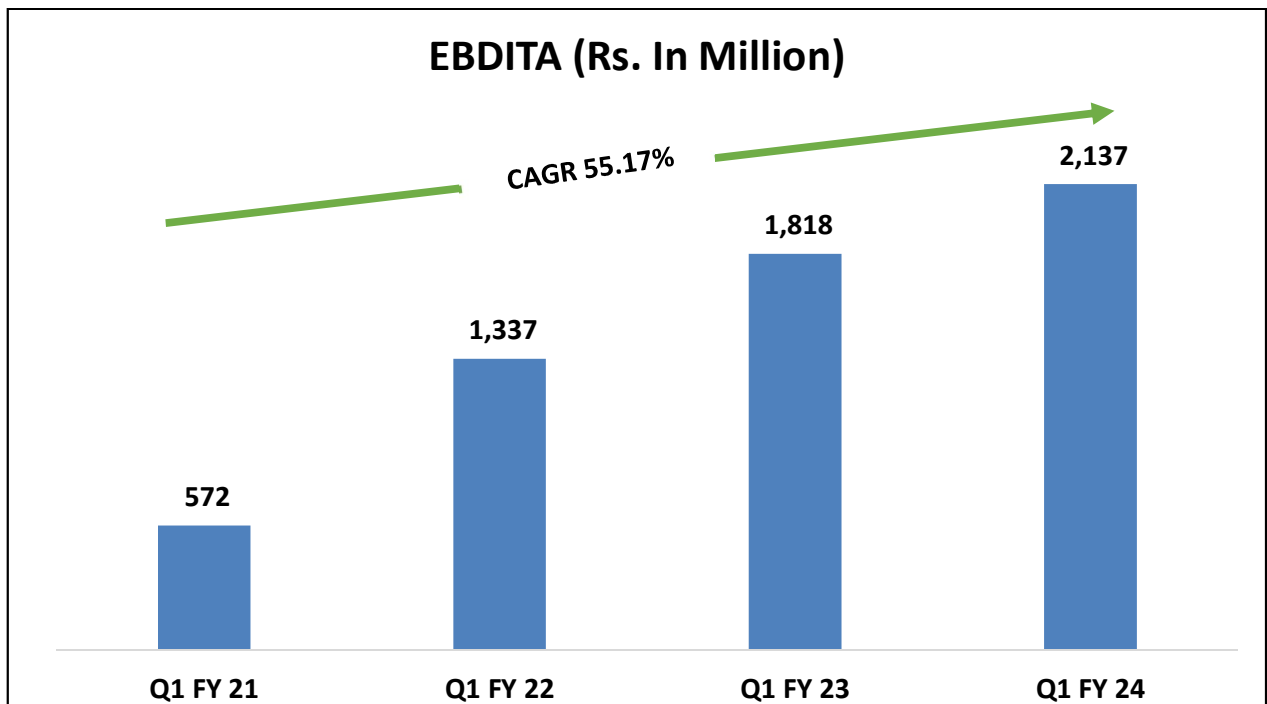
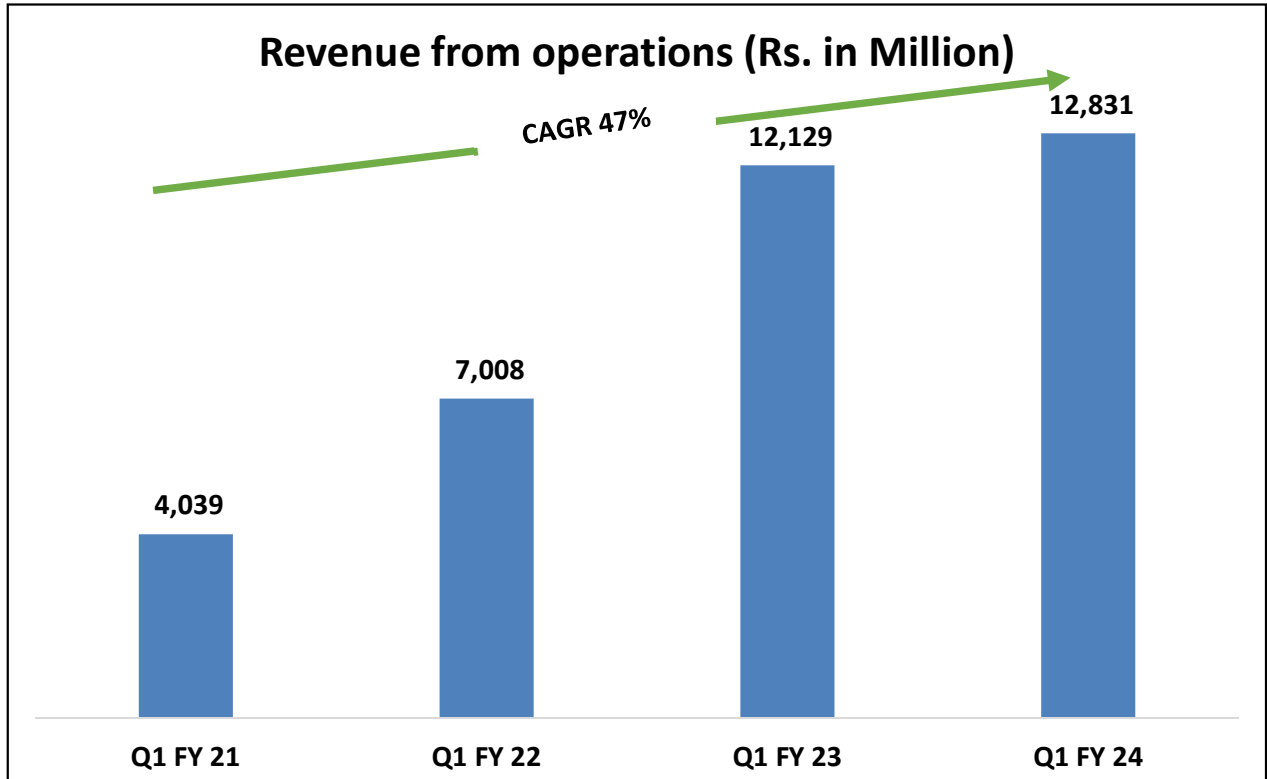
Particulars	2022-23	Q1 2023-24	Q1 2022-23	Y-O-Y Q1 Vs Q1 % Change
Revenue from operations	13,910	3,448	3,368	2.4%
Segment EBIDTA	1,932	484	519	-6.7%
Segment EBIDTA (% of net sales)	13.9%	14.0%	15.4%	

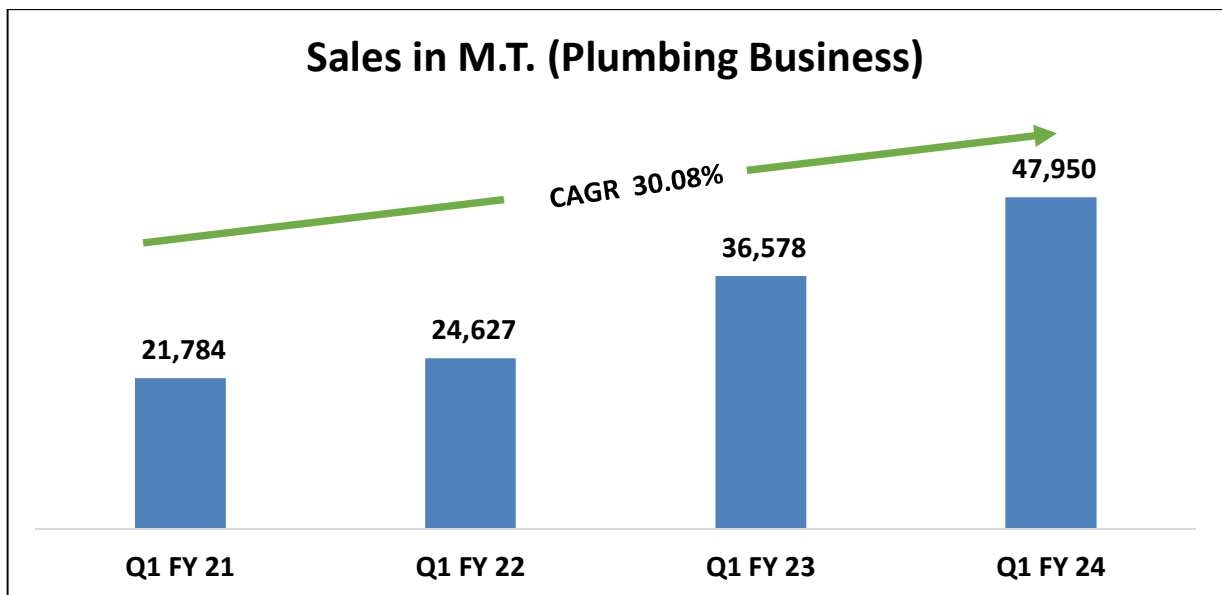
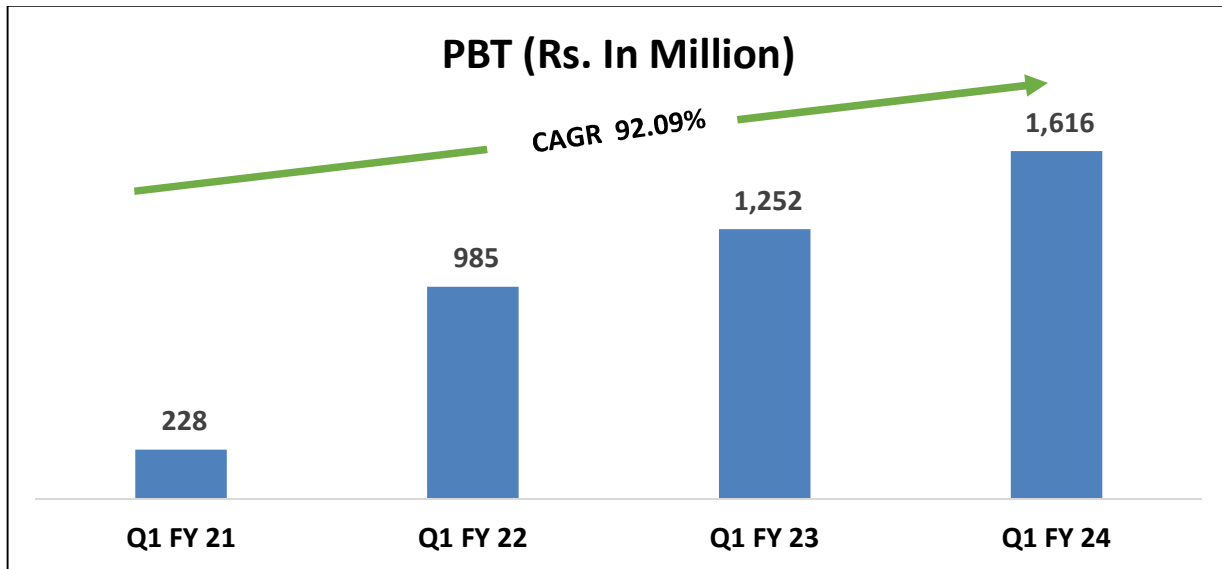
**Notes:**

- The group has defined its businesses in two verticals (segments) namely:
  - Plumbing (Pipes, fittings, water tanks, faucets and sanitary ware).
  - Paints and Adhesives (Erstwhile Resinova + Seal It + Operating business of Gem paints).
- The company has successfully implemented SAP at Gem Paints Private Limited w.e.f. April 1, 2023. Also, company is doing complete KYC of all its dealers due to that company has incurred sizeable sales loss in Q-1.
- Looking to the robust demand in market for pipe products, company is planning to aggressively put up investment in the expansion of pipe vertical. We are planning to put up three new units of pipes. First Unit at Guwahati (Capacity of 22,000 M.T.) in East which will start production in September 2023. Second Unit in Hyderabad (70,000 M.T.) which will start first phase production in September 24 and will complete second phase in FY-26. Third Unit in UP (50,000 M.T.) which will complete first phase by FY-25 and second phase in FY-26. Besides company is also undertaking to expand some capacity within existing facilities also.
- We have further geared up operations of Sanitaryware & Faucet business and we are happy to inform that we have completed more than **500 Showrooms/display center/sales point** supported by our channel partners at various states of country. Now from Q-3 onwards our team will start focus working on sales through these stores.
- The Company has entered into definitive agreements with Gem Paints Private Limited and its shareholders. As part of definitive agreements, Gem paints (or the demerged company) has filed scheme of arrangement (“the scheme”) with Hon’ble National Company Law Tribunal, Bengaluru (NCLT) for transfer of its Operating Paints Business to its newly incorporated subsidiary, namely, Esha Paints Private Limited, (Resultant Company) with the appointed date April 1, 2022. Subsequently NLCT vide its Order dated July 17, 2023, sanctioned the Scheme whereby the Operating Paints Business of Gem Paints has been transferred to Resultant Company, which was filed with Registrar of Companies on August 1, 2023.
- Consolidated cash (including cash equivalents) and bank balances as at June 30, 2023 is Rs. 4,651 million.
- The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period’s classification.



**FINANCIAL HIGHLIGHTS (CONSOLIDATED) :**





<https://www.astralpipes.com/investor-relations>

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