



25th January, 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 31st December, 2022.

Thanking You,

Yours faithfully,
For Pidilite Industries Limited

Manisha Shetty
Company Secretary

Encl: a/a

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CIN:L24100MH1969PLC014336

Q3' FY 23

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

- This quarter saw stability in key input prices and consumer pricing.
- Demand conditions in rural and semi urban area remain under strain.
- The recent significant input cost reductions as well as increased construction activity along with governmental initiatives in capex and rural sector augurs well for the future.
- As an organization we continue to invest in our brands, supply chain, digital infrastructure, innovation and distribution to deliver volume led profitable growth.

FINANCIAL HIGHLIGHTS



PERFORMANCE OVERVIEW

- Nine months of the current financial year witnessed robust revenue growth aided by strong volume growth across categories and geographies.
- Growth was broad based across Consumer and Bazaar ('C&B') and Business to Business ('B2B') segments with both segments reporting double digit value growth as well as a healthy CAGR of over 15% over a three-year period.
- The current quarter registered a growth of 5% with C&B business growing at 7% (Vol: ~1%) over PY high base.
- While input prices have moderated significantly, gross margins have only improved marginally over the last quarter, largely as a result of high-priced inventory. EBITDA margins are in line with the previous quarters despite an increased investment in A&SP.
- Despite uncertain global economic conditions, currency devaluation and inflation, International Subsidiaries reported moderate sales growth whilst EBITDA remained under pressure due to higher input costs and impact of currency depreciation.
- Domestic C&B subsidiaries continue to deliver industry leading profit and growth.

EARNINGS SUMMARY

9M' FY23

	NET SALES	EBITDA*	PBT*	PAT
CONSOLIDATED	Rs. 9,077 Cr	Rs. 1,525 Cr	Rs. 1,331 Cr	Rs. 1,003 Cr
YOY GROWTH	23.0%	5.5%	5.0%	5.3%
STANDALONE	Rs. 8,179 Cr	Rs. 1,419 Cr	Rs. 1,279 Cr	Rs. 966 Cr
YOY GROWTH	23.3%	2.5%	2.4%	2.9%

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

EARNINGS SUMMARY

Q3' FY23

	NET SALES	EBITDA*	PBT*	PAT
CONSOLIDATED	Rs. 2,987 Cr	Rs. 496 Cr	Rs. 419 Cr	Rs. 308 Cr
YOY GROWTH	5.1%	- 9.7%	- 13.9%	- 14.3%
STANDALONE	Rs. 2,698 Cr	Rs. 468 Cr	Rs. 403 Cr	Rs. 296 Cr
YOY GROWTH	4.8%	-11.9%	-16.3%	-17.4%

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

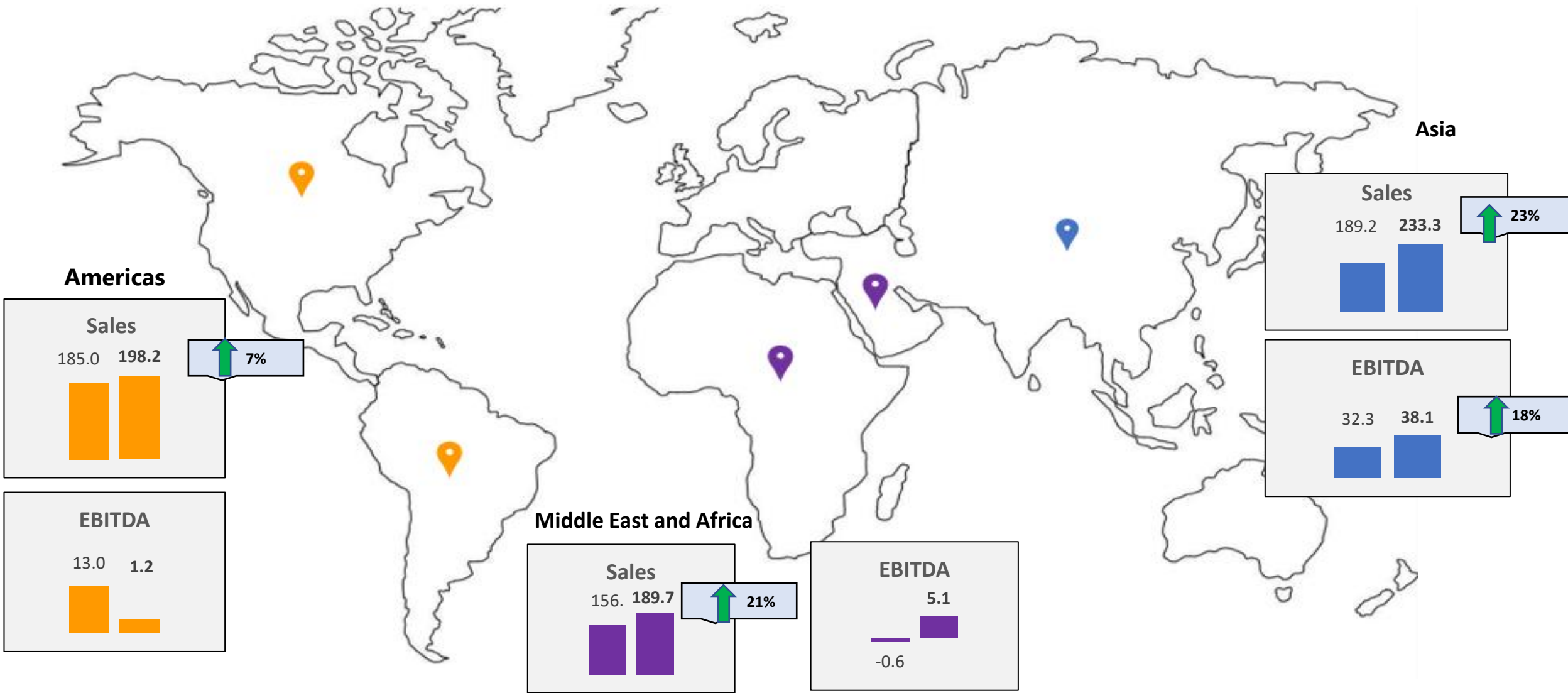
SEGMENT SUMMARY

(in INR Crores)

Sr. No	PARTICULARS	9M			Q3		
		FY23	FY22	Growth	FY23	FY22	Growth
1	Segment Sales						
	a) C&B	6,584.5	5,284.8	24.6%	2,203.8	2,052.1	7.4%
	b) B2B	1,682.8	1,419.2	18.6%	508.2	542.2	-6.3%
	c) Others	81.5	44.9	81.5%	33.3	20.5	63.1%
	Total	8,348.8	6,749.0	23.7%	2,745.3	2,614.7	5.0%
	Less : Inter Segment Sales	169.5	116.4	45.6%	47.1	41.0	14.8%
	Net Sales	8,179.3	6,632.6	23.3%	2,698.2	2,573.7	4.8%
2	Segment Results						
	a) C&B	1,541.0	1,460.4	5.5%	518.9	550.5	-5.7%
	b) B2B	161.2	147.2	9.6%	40.6	50.4	-19.4%
	c) Others	5.0	-1.4	471.1%	3.9	-1.2	435.0%
	Total Segment Results	1,707.2	1,606.2	6.3%	563.5	599.8	-6.1%
	Less : i) Finance Costs	21.6	22.0	-1.6%	10.1	6.8	48.2%
	ii) Other unallocable expenditure net of Unallocable income	406.5	335.4	21.2%	150.0	110.8	35.3%
	PBT	1,279.1	1,248.8	2.4%	403.4	482.1	-16.3%

OVERSEAS SUBSIDIARIES PERFORMANCE 9M' FY23

(in INR Crores)



• Amounts are like for like actual reported numbers excluding translations and other consolidation impacts
• Amounts in 'bold' denotes CY

OVERSEAS SUBSIDIARIES PERFORMANCE Q3' FY23

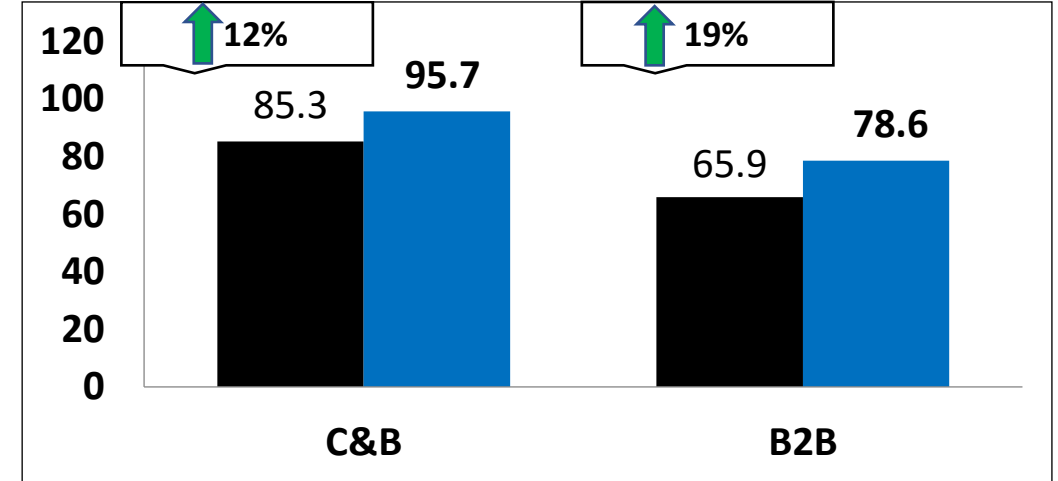
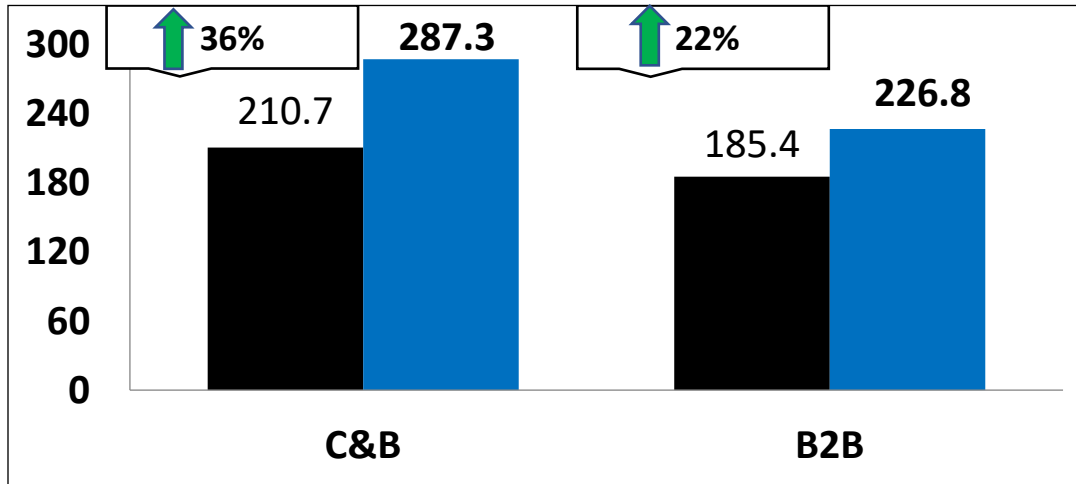
(in INR Crores)



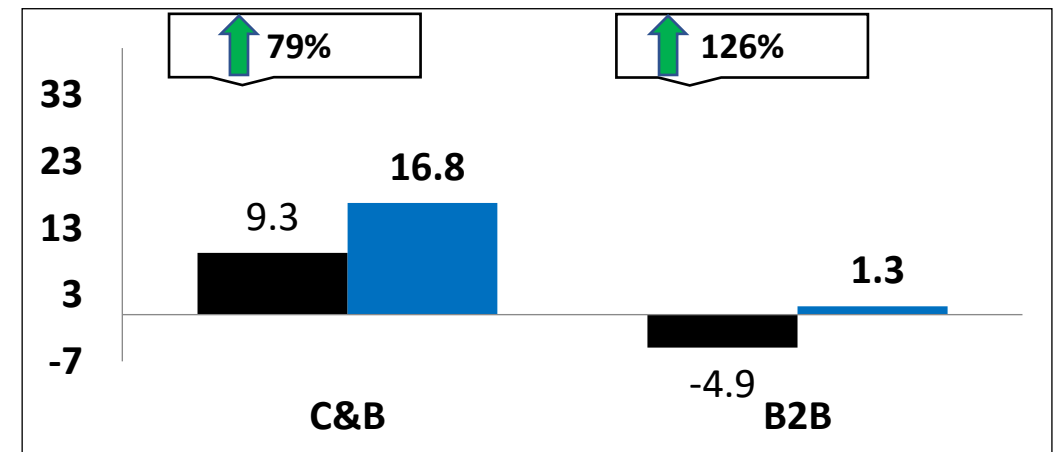
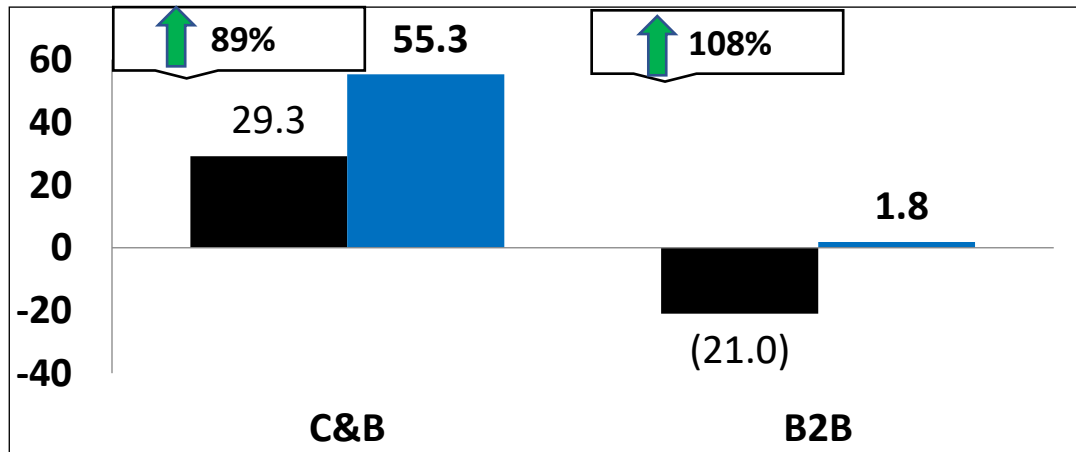
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DOMESTIC SUBSIDIARIES PERFORMANCE 9M & Q3' FY23

NET SALES



EBITDA



■ 9M FY 22 ■ 9M FY 23

■ Q3 FY 22 ■ Q3 FY 23

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

A COMPANY AT 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

34 plants

35 co-makers in India

7500+ employees

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

20 overseas subsidiaries (**6** direct and **14** step-down) and **1** Joint Venture

Rs 725 Cr revenue from overseas subsidiaries in FY 22

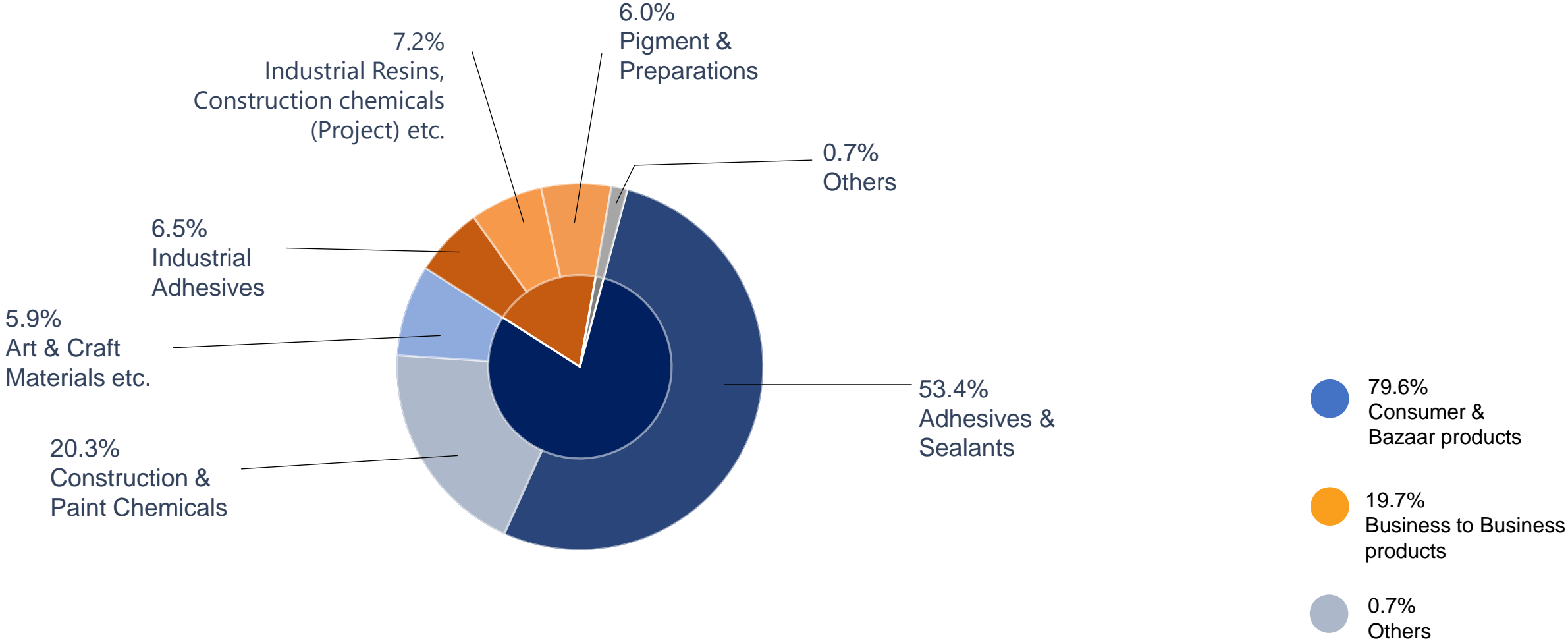
Exporter of Pigments and Pigment emulsions to emerging markets as well as Europe and North America

3 R&D centres in India.

1 in Singapore

1 in USA

INDUSTRY SEGMENT COMPOSITION

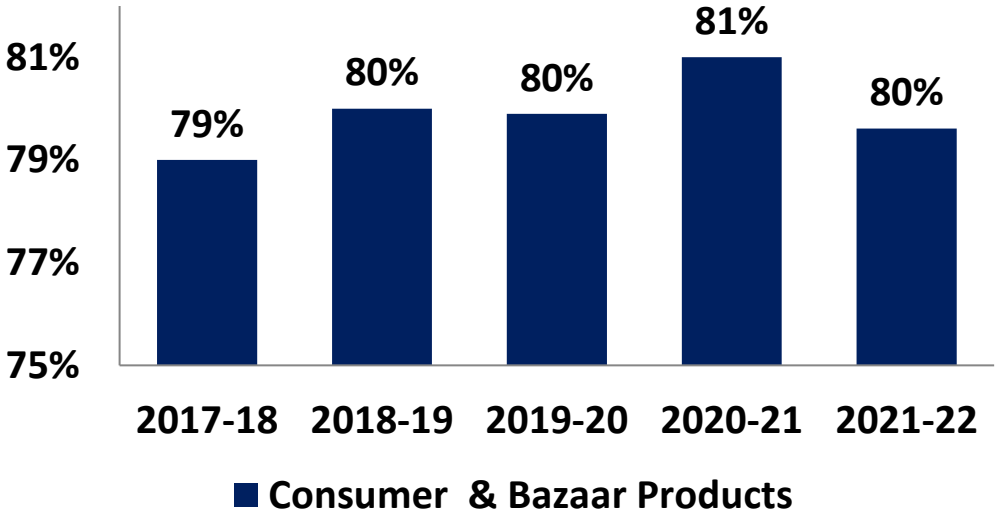


Standalone Results - % of Total Sales based on FY 2021-22

5-Year Performance by Business Segments

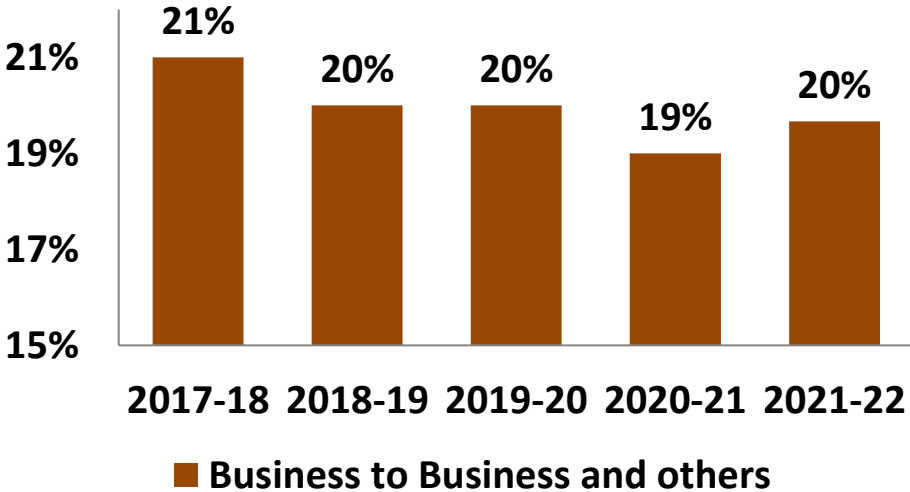
Numbers represent Percentage of Total Sales

Consumer and Bazaar (C&B)



Business to Business (B2B)

B2B includes Others also



DOMESTIC PRESENCE

INDIA OPERATIONS

6,200+ SKUs of **900+** products

Domestic Revenue of **Rs. 7,461 Cr** for FY22

34 plants, **35** Co-makers

4,898+ distributors

44 warehouses

7 regional offices & **4** RDCs

12 domestic subsidiaries (including 1 partnership firm) and **6** associates





फेंको नहीं, जोड़ो

₹5/-*

500 mg

*MMP for
Doesn't bond certain substances, such as Polythene, PP, HDPE, Silicone Rubber, PTFE, Styrofoam, etc.



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, Fevikwik, 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


 **Fevicol**

Na dabbe girenge, na swaad ;)
#FevicolKaJod #MazbootJod




Na-gir gir gir gir gir :P




 **Fevikwik**

Stop (the object), Be Ready (with Fevikwik)
& Go (reuse the object)
#Fevikwik #PhenkoNahiJodo

We follow the *rules* of fixing



PHENKO NAHI. JODO!



 **Roff** · 19 October 2022 · 🌐

Roff provides the perfect solution to your tile and stone fixing problems while it's flexible and also elevates the look and feel of your space. For more information visit www.roff.in

#Roff #RoffTileFixingExpert #TileAdhesive



We are your TILE SPECIALIST!


CELEBRATING OCCASSIONS- DIGITAL WAY

Hobby Ideas India
24-Oct-2022

This festive season illuminate your life with the colourful palette of joy and radiance ✨... See more

Fevicryl

**Kala Se Kare
Har Zindagi Ko
Roshan**



#HappyDiwali

Hobby Ideas India
14-Dec-2022

Time to fill the house with chocolates, gifts and all things magic! ✨... See more

DIY
Santa Platter
For Chocolates



Roff

Let us all follow the path of truth and wisdom shown by Babu and that's sure to lead us to success peacefully.

Team Roff wishes all of us a very Happy Gandhi Jayanti 🙏
[#Roff](#) [#TileAdhesive](#) [#GandhiJayanti](#)

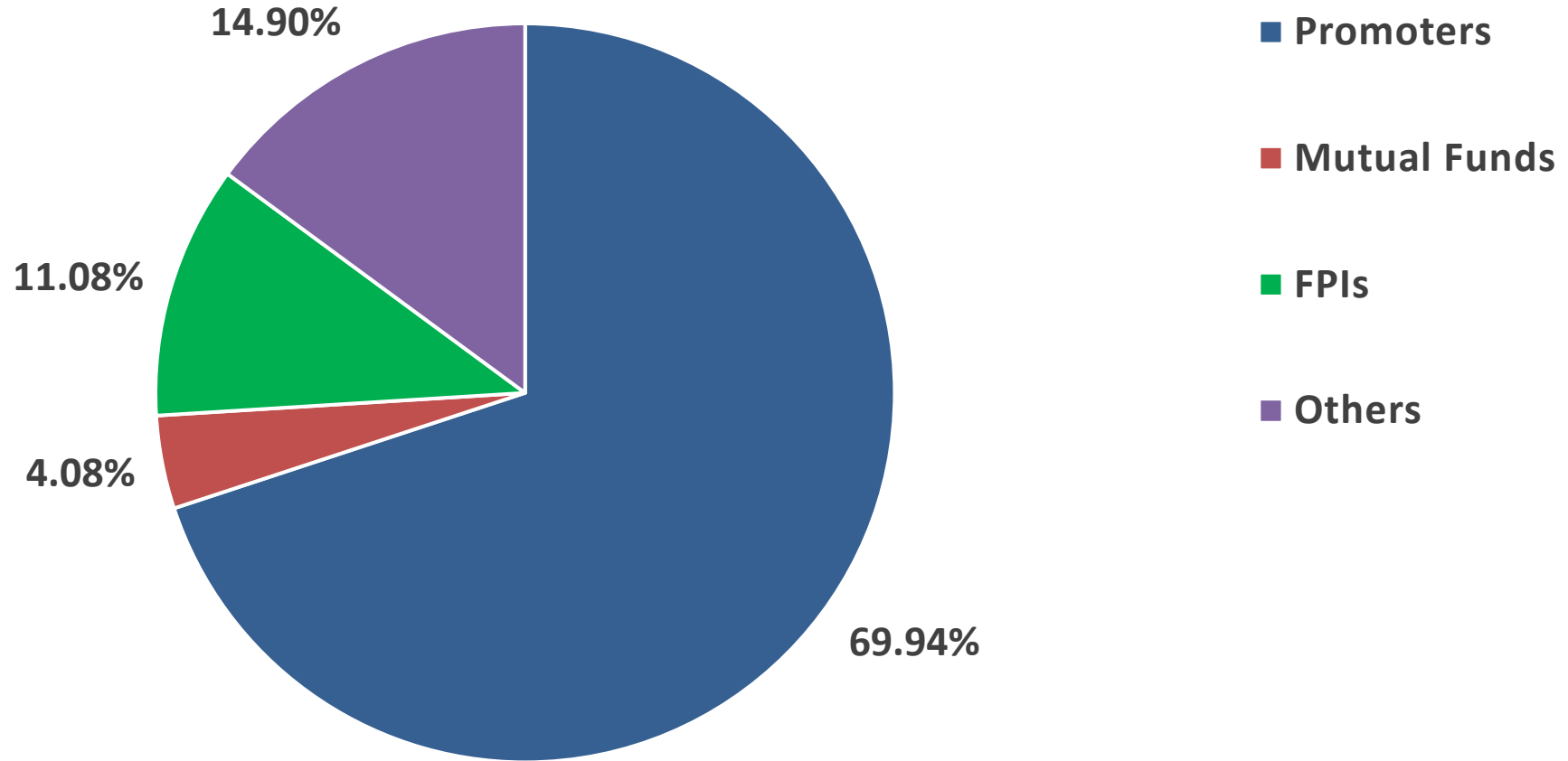


**HAPPY
GANDHI
JAYANTI**

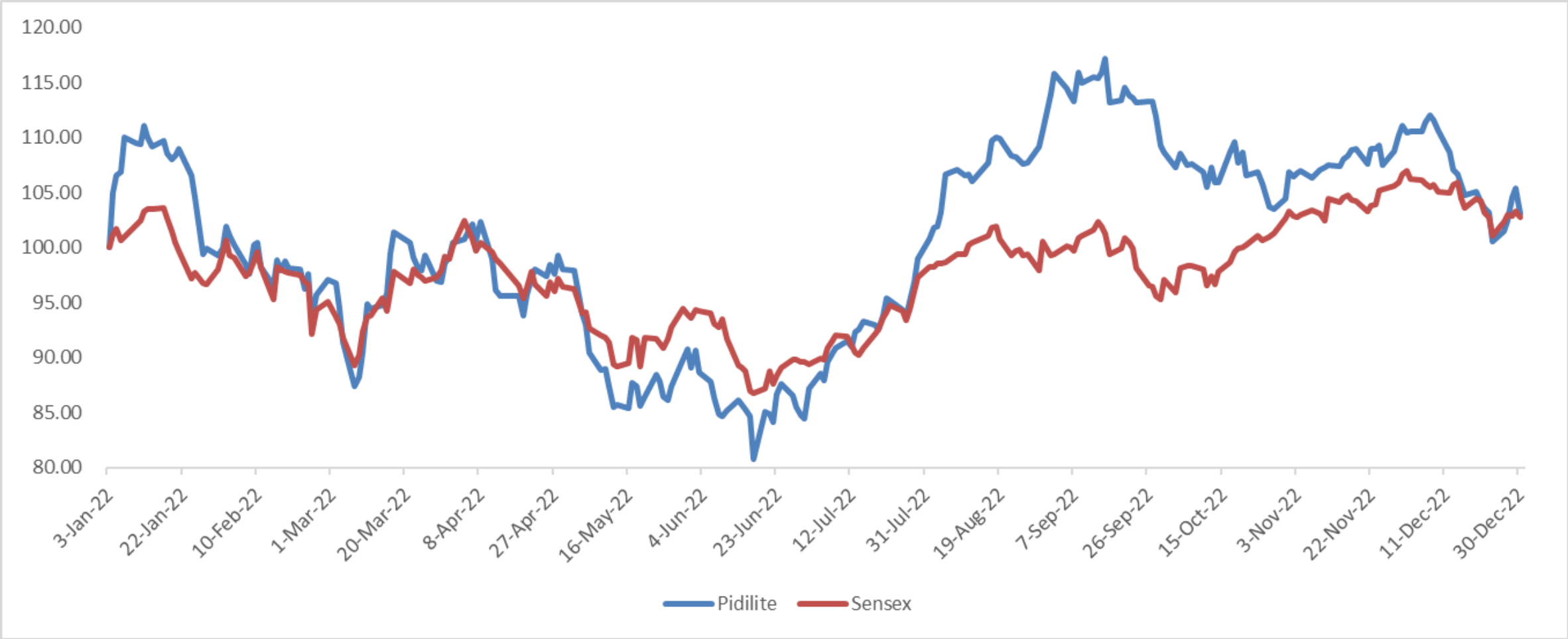
May Babu &
his teachings will
always help you fight
even the toughest
battles calmly.



SHARE HOLDING PATTERN- 31st December 2022

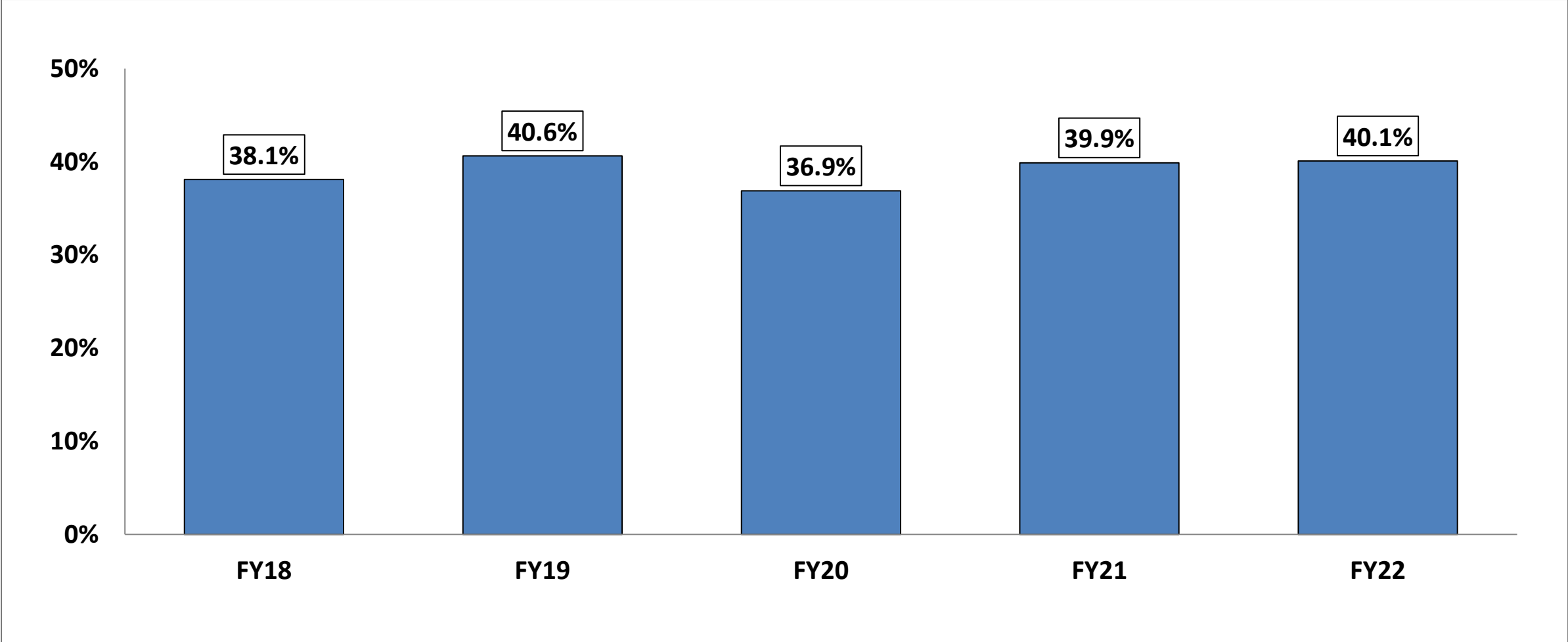


SHARE PRICE MOVEMENT



Rebased to 100

CONSISTENT DIVIDEND PAYOUTS



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



CIN : L24100MH1969PLC014336

Investor Relations

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