



22<sup>nd</sup> January, 2025

The Secretary  
BSE Ltd.  
Corporate Relationship Dept.,  
14<sup>th</sup> 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**  
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Dear Sir,

Please find attached the Earnings Presentation for the quarter ended 31<sup>st</sup> December, 2024.

Thanking You,

Yours faithfully,  
**For Pidilite Industries Limited**

**Manisha Shetty**  
**Company Secretary**

Encl: a/a

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CIN:L24100MH1969PLC014336

Q3' FY 25

# Earnings Presentation



# OUR BRANDS



# DISCLAIMER

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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.

# PERFORMANCE OVERVIEW

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- Current quarter's revenue growth of 9.3% was aided by UVG of 9.7% across categories and geographies.
- Consumer and Bazaar ('C&B') UVG was 7.3%, while Business to Business ('B2B') maintained growth momentum with UVG of 21.7%.
- Gross Margins improved by 100 bps year on year, primarily due to benign input prices.
- With stepped up A&SP spends, EBITDA Margins were 24.3% as compared to 25.1% in Q3 FY24.
- For nine months of the current financial year, UVG was 9.2% with C&B UVG of 7.0% and B2B UVG of 20.2%.
- Gross Margins improved by 284 bps over previous year, on account of lower input costs. EBITDA Margins were 24.5%, compared to 23.7% in previous year.

# PERFORMANCE OVERVIEW

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- Domestic subsidiaries delivered double digit revenue growth with improvement in EBITDA margins.
- Owing to global economic uncertainty, inflation and political instability in some countries, International subsidiaries (excluding Pidilite USA and Pulvitec Brazil) reported modest sales growth.
- Looking ahead, we remain cautiously optimistic on improved demand conditions as a result of the good monsoon and increased construction activities.
- We remain committed to our strategic agenda of delivering consistent, profitable volume-led growth through investment in our brands, supply chain and people.

# FINANCIAL HIGHLIGHTS



# EARNINGS SUMMARY

## Q3' FY25

	NET SALES <sup>#</sup>	EBITDA*	PBT*	PAT
CONSOLIDATED	<b>Rs. 3,357 Cr</b>	<b>Rs. 798 Cr</b>	<b>Rs. 752 Cr</b>	<b>Rs. 557 Cr</b>
YOY GROWTH	7.6%	7.5%	9.4%	9.0%
STANDALONE	<b>Rs. 3,085 Cr</b>	<b>Rs. 749 Cr</b>	<b>Rs. 718 Cr</b>	<b>Rs. 535 Cr</b>
YOY GROWTH	9.3%	5.7%	3.5%	2.2%

#Comparable Consolidated Net Sales growth (excluding Pidilite USA and Pulvitec Brazil in PY) is 8.9%

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



# EARNINGS SUMMARY

## 9M' FY25

	NET SALES <sup>#</sup>	EBITDA*	PBT*	PAT
CONSOLIDATED	<b>Rs. 9,964 Cr</b>	<b>Rs. 2,380 Cr</b>	<b>Rs. 2,247 Cr</b>	<b>Rs. 1,669 Cr</b>
YOY GROWTH	5.5%	11.8%	15.0%	15.6%
STANDALONE	<b>Rs. 9,184 Cr</b>	<b>Rs. 2,251 Cr</b>	<b>Rs. 2,180 Cr</b>	<b>Rs. 1,628 Cr</b>
YOY GROWTH	7.5%	11.3%	12.8%	12.7%

#Comparable Consolidated Net Sales growth (excluding Pidilite USA and Pulvitec Brazil in PY) is 7.0%

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

# SEGMENT SUMMARY - STANDALONE

(in INR Crores)

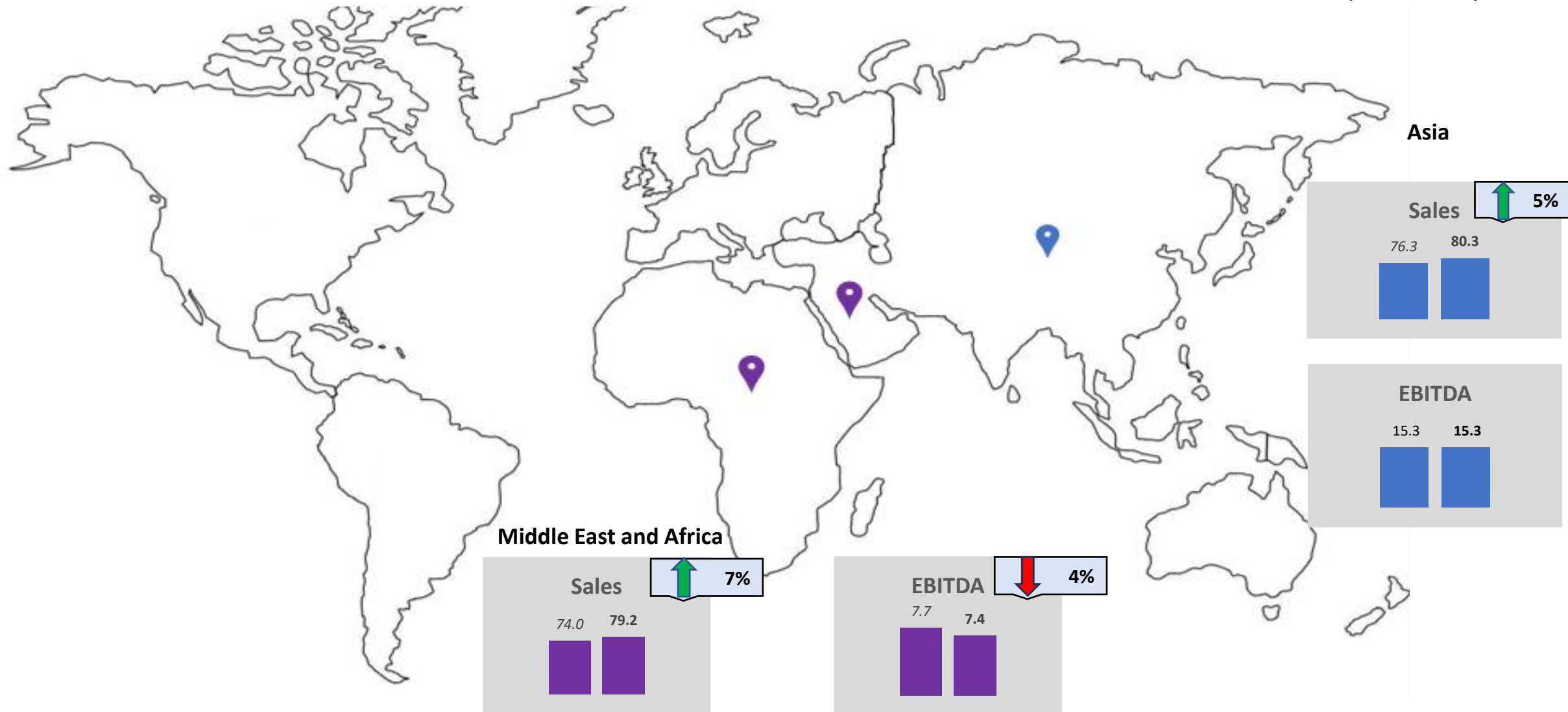
Sr. No.	PARTICULARS	Quarter Ended			9M Ended		
		Dec'23	Dec'24	Growth (%)	Dec'23	Dec'24	Growth (%)
<b>1</b>	<b>Segment Sales</b>						
	a) C&B	2,324	2,486	6.9%	7,017	7,428	5.9%
	b) B2B	532	642	20.8%	1,639	1,884	15.0%
	c) Others	10	13	37.5%	49	41	-16.7%
	Total	<b>2,866</b>	<b>3,141</b>	<b>9.6%</b>	<b>8,705</b>	<b>9,353</b>	<b>7.4%</b>
	Less : Inter Segment Sales	43	56	30.1%	163	169	3.3%
	<b>Net Sales</b>	<b>2,822</b>	<b>3,085</b>	<b>9.3%</b>	<b>8,542</b>	<b>9,184</b>	<b>7.5%</b>
<b>2</b>	<b>Segment Results (PBIT)^</b>						
	a) C&B	755	763	1.1%	2,111	2,287	8.4%
	<i>Margins (PBIT/Sales)</i>	<i>32.5%</i>	<i>30.7%</i>		<i>30.1%</i>	<i>30.8%</i>	
	b) B2B	75	117	56.2%	235	335	42.6%
	<i>Margins (PBIT/Sales)</i>	<i>14.1%</i>	<i>18.3%</i>		<i>14.3%</i>	<i>17.8%</i>	
	c) Others	1	1	-34.5%	3	3	4.5%
	Total Segment Results	<b>831</b>	<b>881</b>	<b>6.1%</b>	<b>2,349</b>	<b>2,626</b>	<b>11.8%</b>
	Less : i) Finance Costs	7	8	10.9%	22	24	12.3%
	ii) Other unallocable expenditure net of unallocable income	129	154	19.7%	394	421	6.9%
	<b>Profit Before Tax (PBT)*</b>	<b>694</b>	<b>718</b>	<b>3.5%</b>	<b>1,934</b>	<b>2,180</b>	<b>12.8%</b>

^PBIT is Profit Before Interest, Tax and Exceptional Items.

\*PBT is Profit Before Tax and Exceptional Items.

# OVERSEAS SUBSIDIARIES PERFORMANCE Q3 FY'25

(in INR Crores)



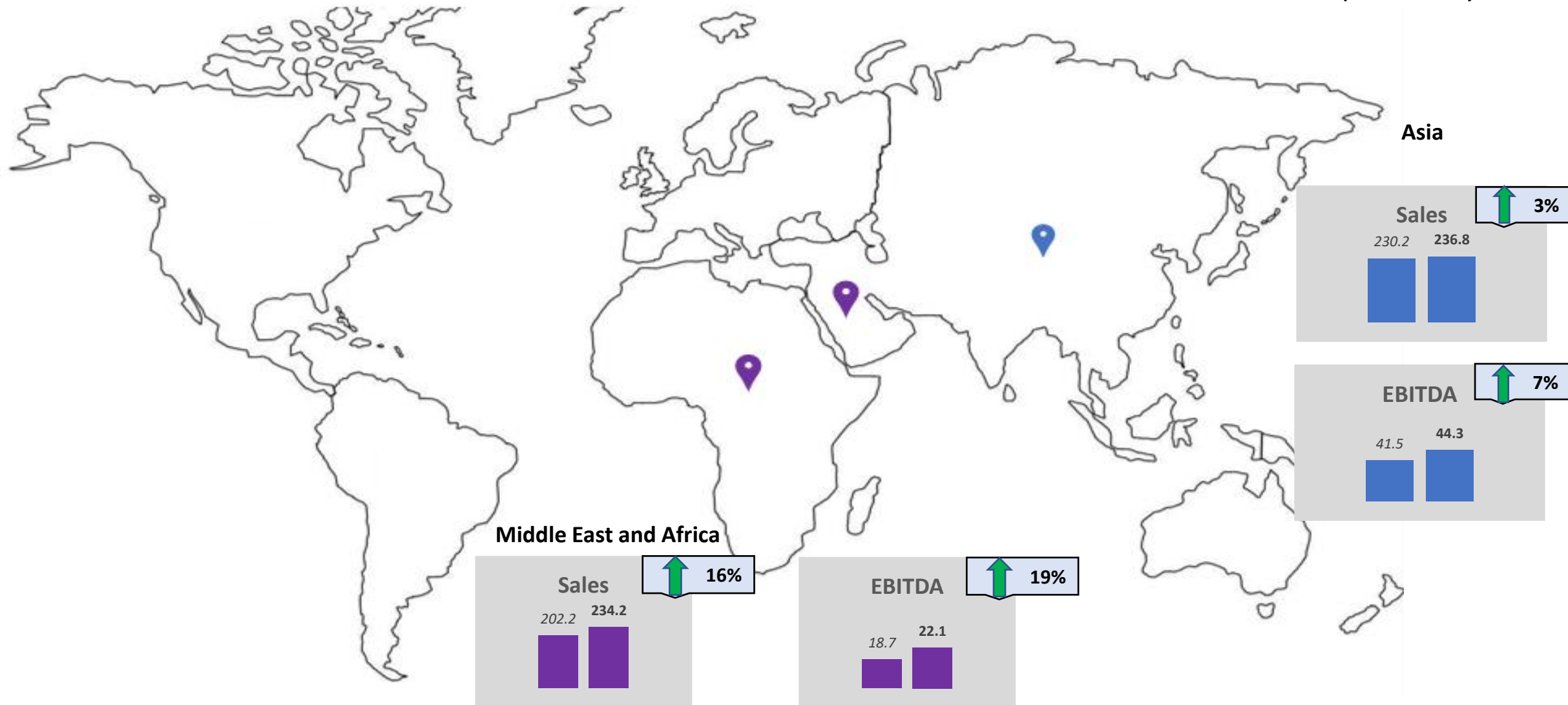
i) The above numbers are at constant currency, excluding translation and consolidation adjustments.

ii) Amounts in 'bold' denotes CY

iii) Performance of Pidilite USA and Pulvitec Brazil has been excluded in PY

# OVERSEAS SUBSIDIARIES PERFORMANCE 9M FY'25

(in INR Crores)



i) The above numbers are at constant currency, excluding translation and consolidation adjustments.

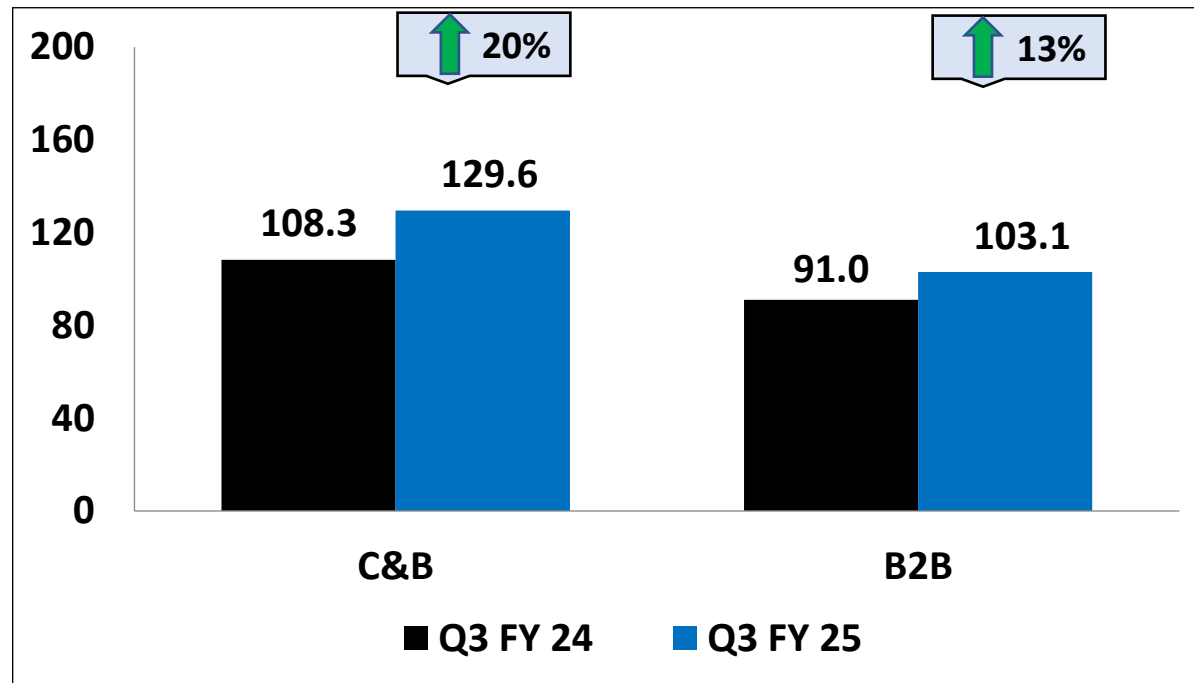
ii) Amounts in **'denotes CY**

iii) Performance of Pidilite USA and Pulvitec Brazil has been excluded in PY

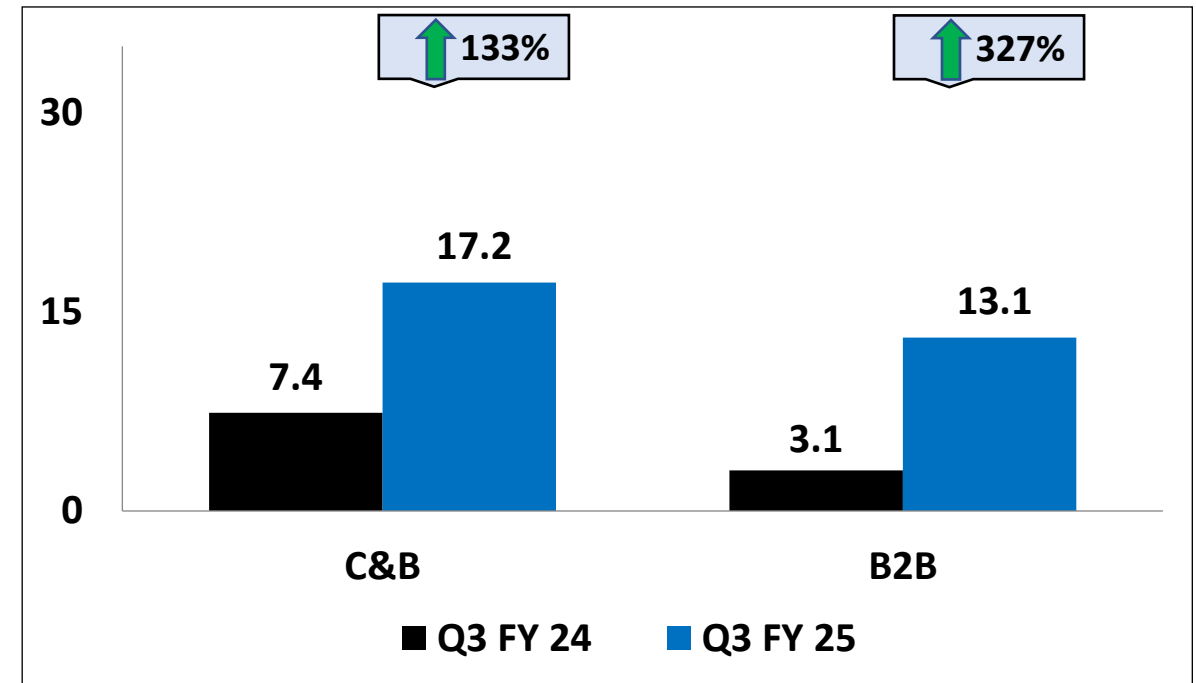
# DOMESTIC SUBSIDIARIES PERFORMANCE Q3 FY'25

(in INR Crores)

## NET SALES



## EBITDA

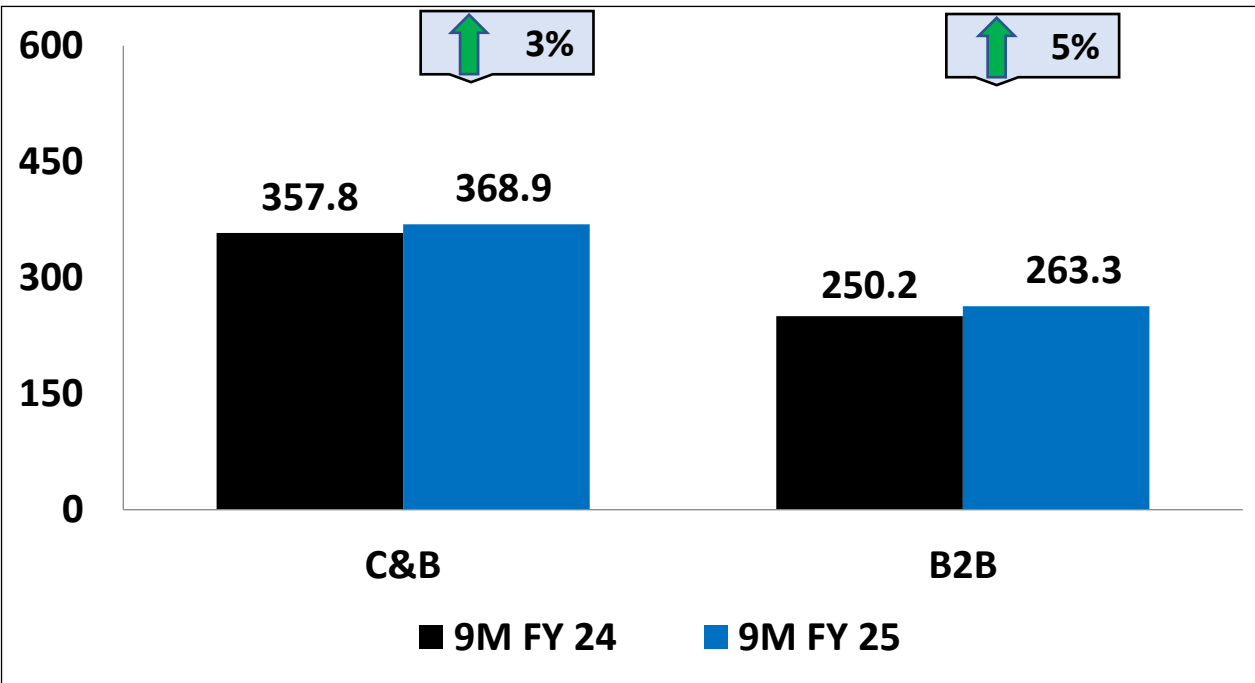


EBITDA is before exceptional items. Figures are reported excluding consolidation adjustments.

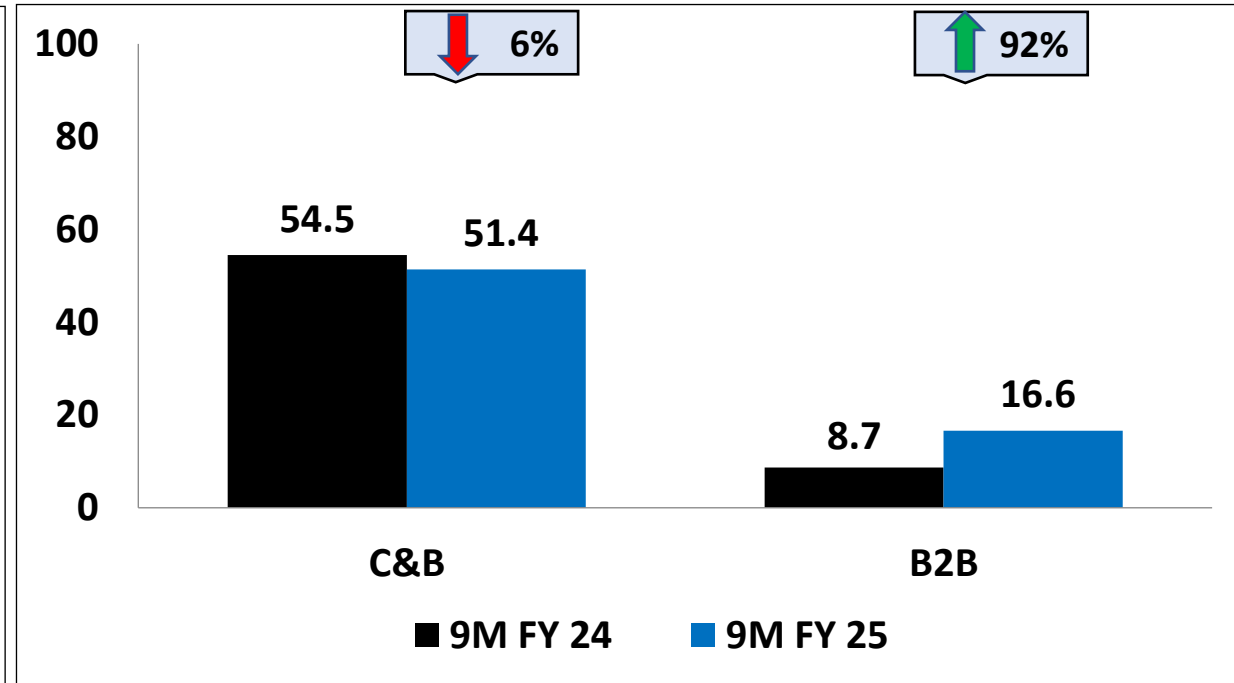
# DOMESTIC SUBSIDIARIES PERFORMANCE 9M FY'25

(in INR Crores)

## NET SALES

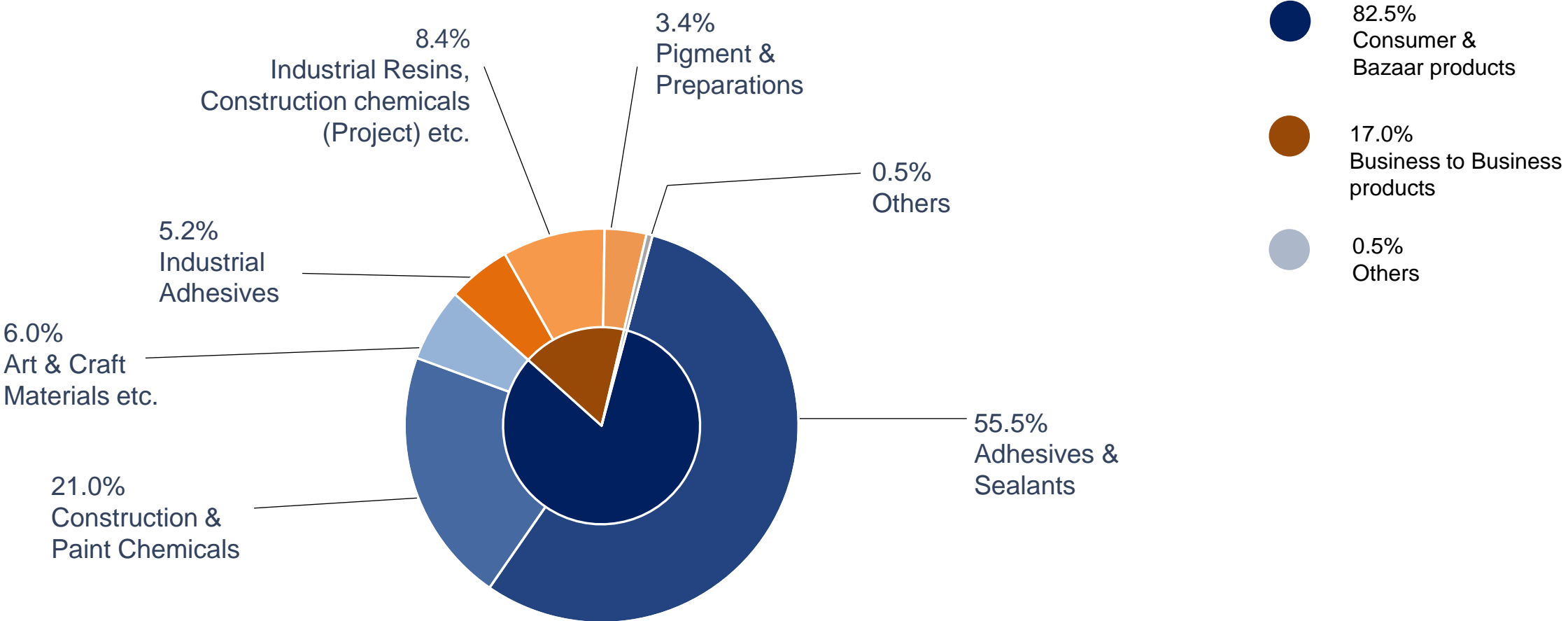


## EBITDA



EBITDA is before exceptional items. Figures are reported excluding consolidation adjustments.

# INDUSTRY SEGMENT COMPOSITION

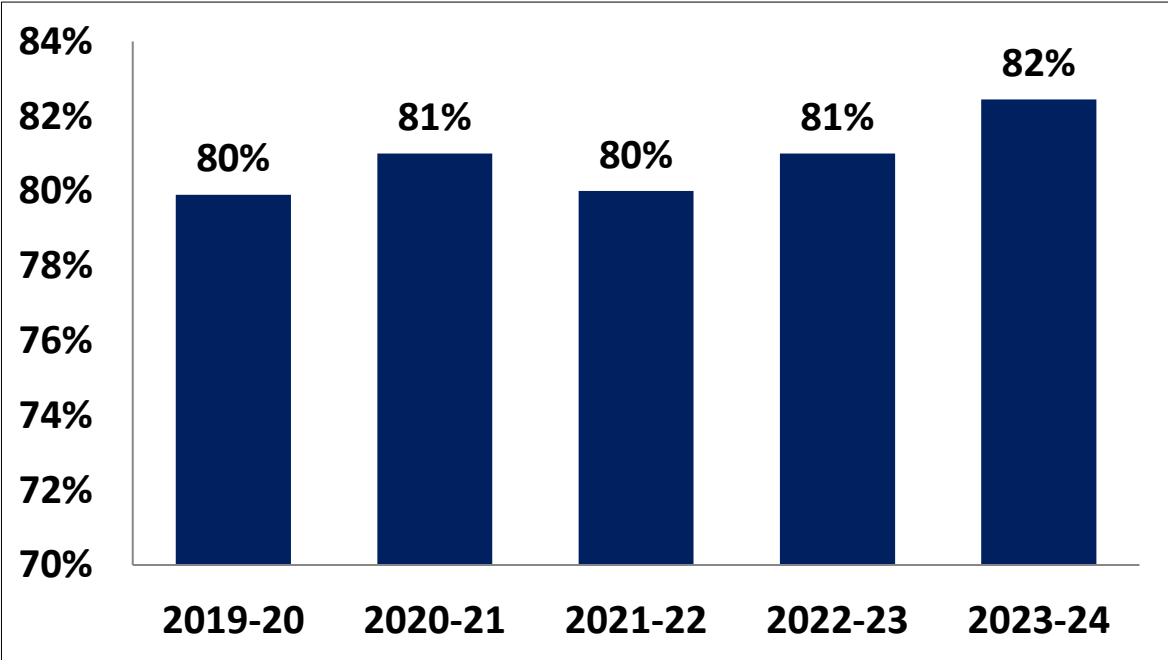


Standalone Results - % of Total Sales based on FY 2023-24

# 5-Year Performance by Business Segments (Standalone)

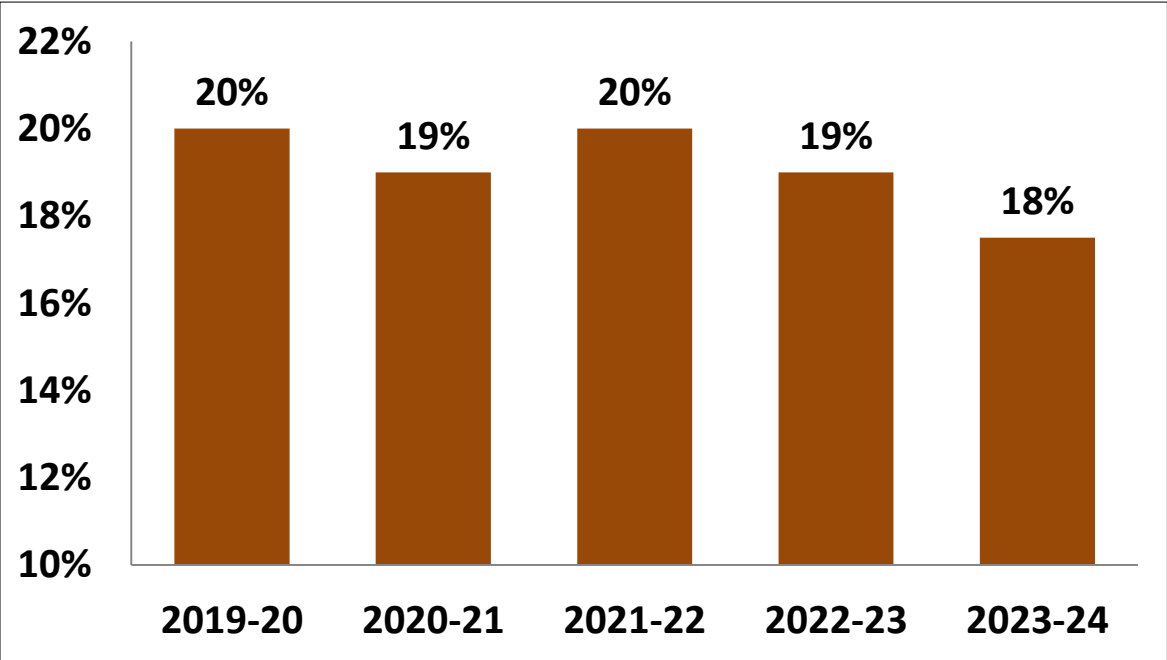
Numbers represent Percentage of Total Sales

## Consumer and Bazaar (C&B)



## Business to Business (B2B)

B2B includes Others also





# COMPANY AT A GLANCE

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## 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 Karpenter and Araseal.

## Domestic Presence

**33** plants & **32** co-makers

**7** Regional offices & **4** RDCs

**44** Warehouses

**14** domestic subsidiaries (including

**1** partnership firm) and **6** associates

Domestic Revenue of

**Rs. 10,342 Cr** in FY24

## International manufacturing facilities

in Thailand, Dubai, Egypt, Bangladesh, Sri Lanka & Kenya

**19** overseas subsidiaries (**5** direct and **14** step-down) and **1** Joint Venture

**Rs 600 Cr** revenue from overseas subsidiaries in FY 24 (excluding Pidilite USA and Pulvitec Brazil)

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

**5** R&D centres in India.

**1** in Singapore

**6450+** SKUs of **840+** Products

**8100+** employees at Standalone level

**5,000+** distributors in India

# Creating Value by Creating Categories



**Established Brands with high market maturity and strong share position**

**1-2X GDP**



**Emerging categories with significant potential for market growth or share gain**

**2-4X GDP...**



**Nascent Categories with huge market creation opportunity**

**100 Crores revenue in 3 years**



# 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, Feviquik, 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

Something is fishy here ;)

#FevicolKaJod #MazbootJod



Hobby Ideas India

Published by Khyati Patel

October 3

Is your canvas missing a touch of magic? Our Off Cream pastel is just what your palette needs!

Explore Fevicryl's 10-shade pastel kit, now featuring Off Cream.

Now available on Amazon and at a store near you. Coming soon on Flipkart.

#Fevicryl #KeepCreating #Hobbyists #FevicrylHobbyIdeasIndia #FevicrylPastelAcrylicColour #OffCream #TheMagicOfPastels



Fevikwik

Chutkiyon mein yaadon ka rewind!

#Fevikwik #ChutkiMeinChipkaye #PhenkoNahiJodo #Childhood #Toy #Teddybear



# CELEBRATING OCCASSIONS- DIGITAL WAY



Fevikwik

Tis the season for kwik fixes ;)

#Fevikwik #ChutkiMeinChipkaye #Christmas #Santa #Sleigh



Fevicol

Jo bhi ho, drama constant hai ∞

#Diwali #FevicolKaJod #MazbootJod



Fevikwik

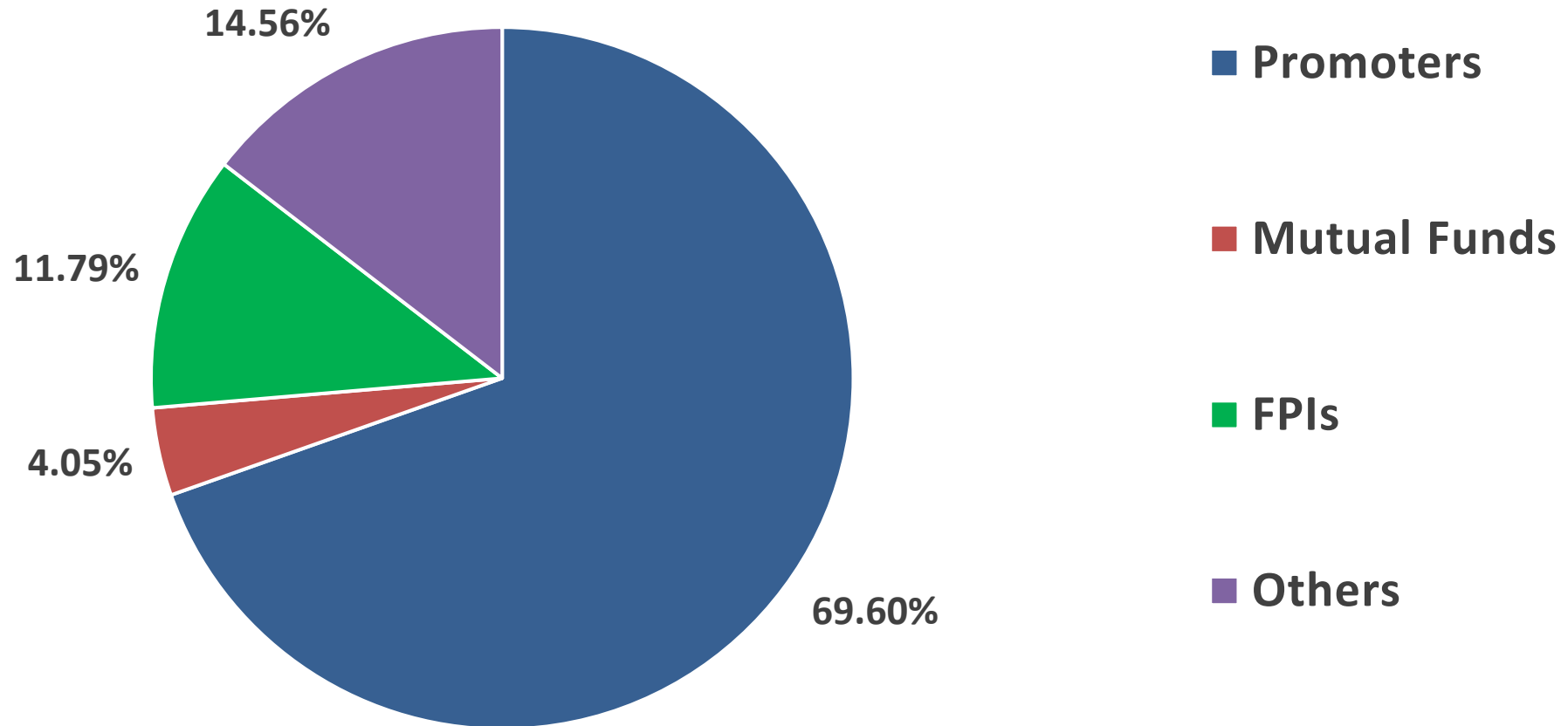
Ab fix karne ke dus bahane nahi chahiye!

#Fevikwik #ChutkiMeinChipkaye #Dussehra #Gel



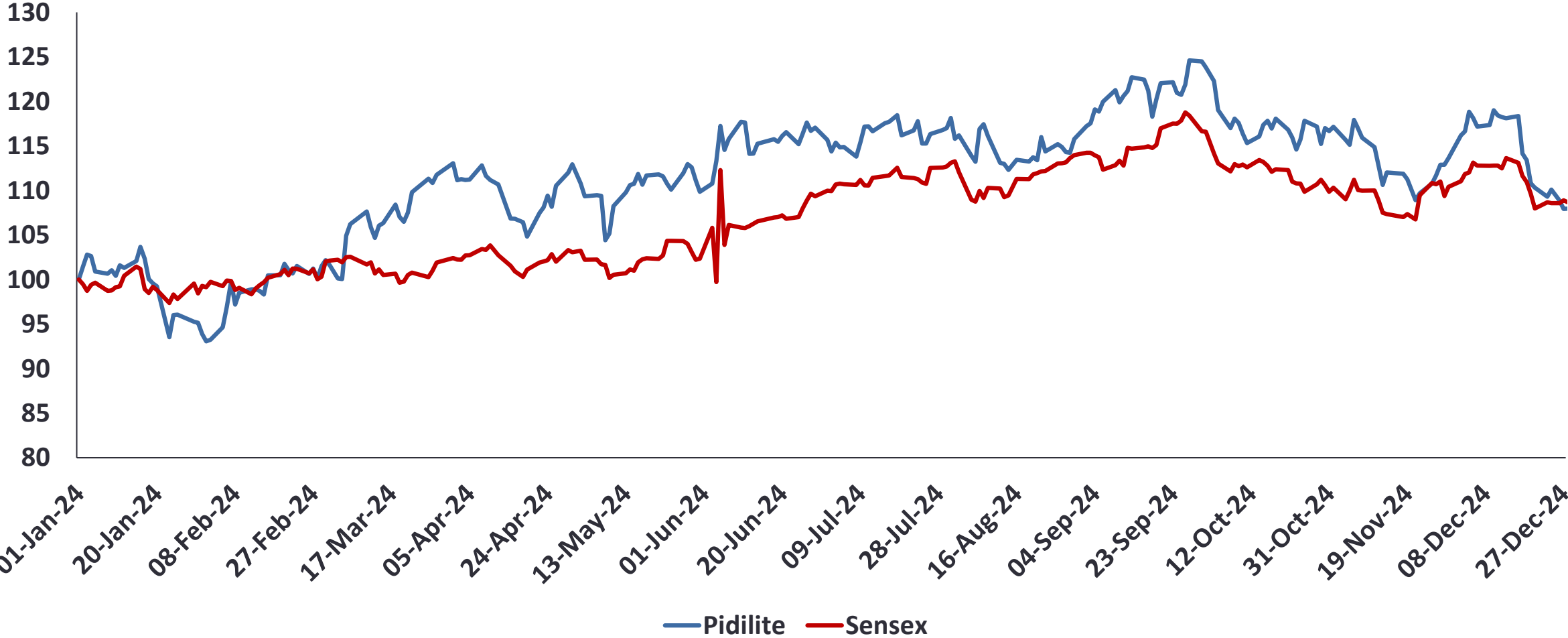
# SHARE HOLDING PATTERN- 31st December 2024

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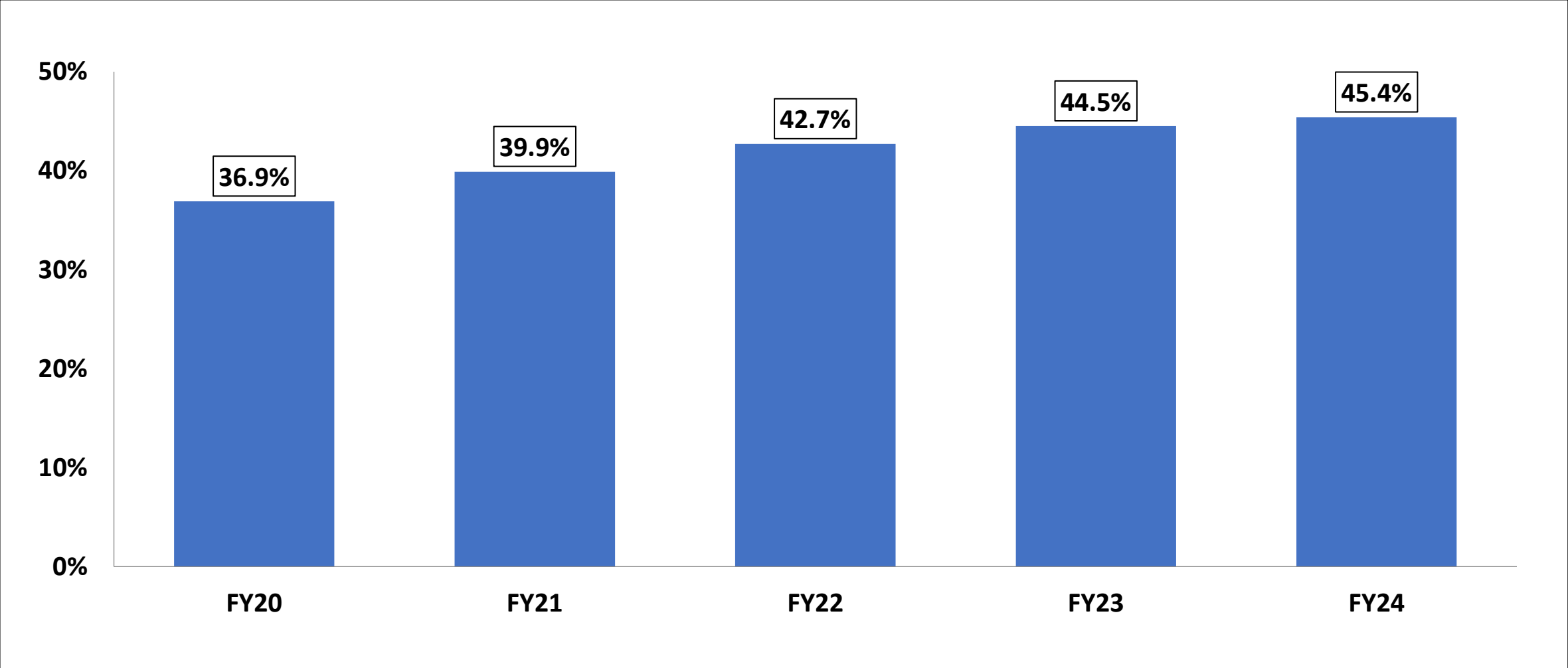


# SHARE PRICE MOVEMENT



Rebased to 100

# CONSISTENT DIVIDEND PAYOUTS



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





CIN : L24100MH1969PLC014336

## Investor Relations

[Investor.relations@pidilite.co.in](mailto:Investor.relations@pidilite.co.in)

### **Manisha Shetty**

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