

07<sup>th</sup> November, 2024

**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 quarter and half year ended on 30<sup>th</sup> September, 2024.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Astral Limited**

**Chitankumar Patel**  
**Company Secretary**  
**Membership No.: A29326**

**Encl.: As above**

## Astral Limited delivers Plumbing Volume Growth of 6.5% and Consolidated Revenue Growth of 4.1% for H1 FY 2024-25

**Ahmedabad, Gujarat – November 7, 2024** Astral Limited, pioneer in manufacturing of CPVC pipes & fittings announced the financial results for the Quarter and Half Year ended September 30, 2024.

### Overview of Consolidated Results:

(Rs. In Million, except as stated otherwise)

Particulars	Q2 2024-25	Q2 2023-24	Y-O-Y Q2 Vs Q2 % Change	H1 2024-25	H1 2023-24	Y-O-Y H1 Vs H1 % Change
Revenue from operations	13,704	13,630	0.5%	27,540	26,461	4.1%
EBDITA	2,189	2,335	-6.3%	4,452	4,472	-0.4%
EBDITA (% of net sales)	16.0%	17.1%		16.2%	16.9%	
PBT	1,488	1,768	-15.8%	3,119	3,384	-7.8%
PBT (% of net sales)	10.9%	13.0%		11.3%	12.8%	
PAT (Before OCI)	1,087	1,317	-17.5%	2,282	2,510	-9.1%
PAT (% of net sales)	7.9%	9.7%		8.3%	9.5%	
Cash Profit	1,686	1,804	-6.5%	3,437	3,460	-0.7%
Cash Profit (% of net sales)	12.3%	13.2%		12.5%	13.1%	
Basic / Diluted EPS (In Rs.)	4.10	4.88	-16.0%	8.58	9.34	-8.1%

### Plumbing Business:

(Rs. In Million, except as stated otherwise)

Particulars	Q2 2024-25	Q2 2023-24	Y-O-Y Q2 Vs Q2 % Change	H1 2024-25	H1 2023-24	Y-O-Y H1 Vs H1 % Change
Revenue from operations	9,664	9,804	-1.4%	19,796	19,187	3.2%
Segment EBIDTA	1,774	1,768	0.3%	3,591	3,421	5.0%
Segment EBIDTA (% of net sales)	18.4%	18.0%		18.1%	17.8%	
Sales (in M.T.)	50,754	52,079	-2.5%	1,06,564	1,00,029	6.5%

### Paints and Adhesives Business:

(Rs. In Million)

Particulars	Q2 2024-25	Q2 2023-24	Y-O-Y Q2 Vs Q2 % Change	H1 2024-25	H1 2023-24	Y-O-Y H1 Vs H1 % Change
Revenue from operations	4,040	3,826	5.6%	7,744	7,274	6.5%
Segment EBIDTA	415	567	-26.8%	861	1,051	-18.1%
Segment EBIDTA (% of net sales)	10.3%	14.8%		11.1%	14.4%	

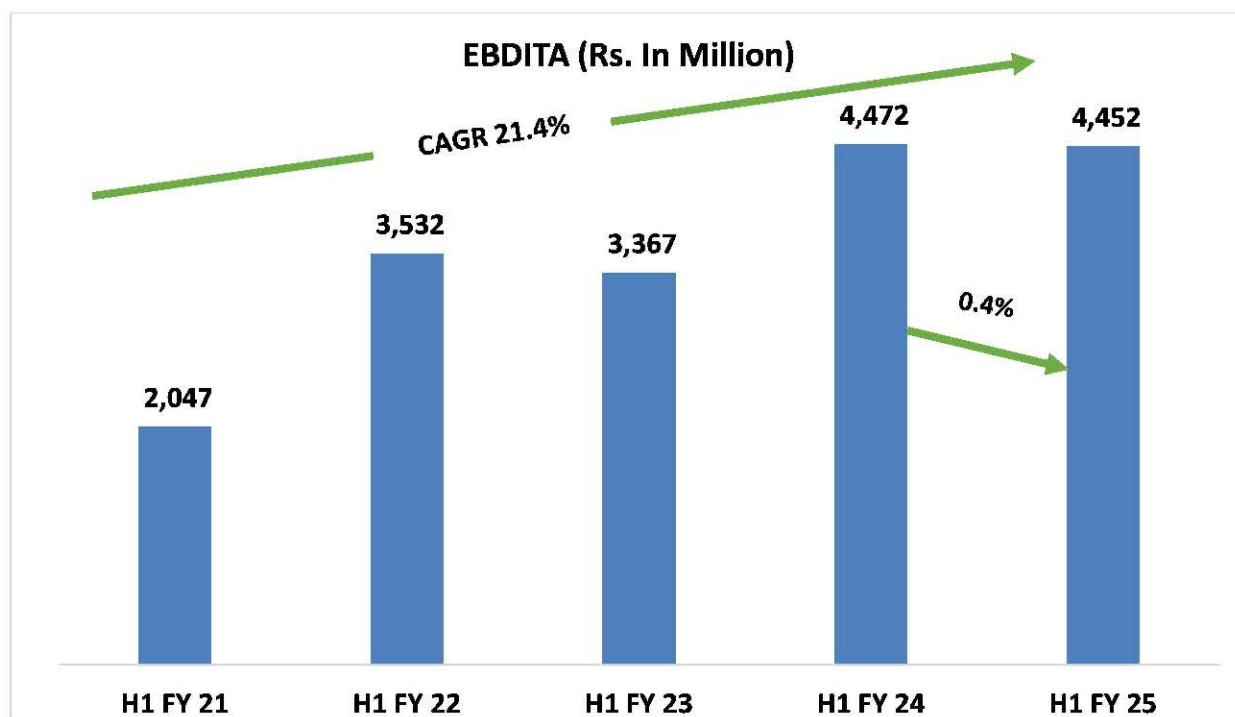
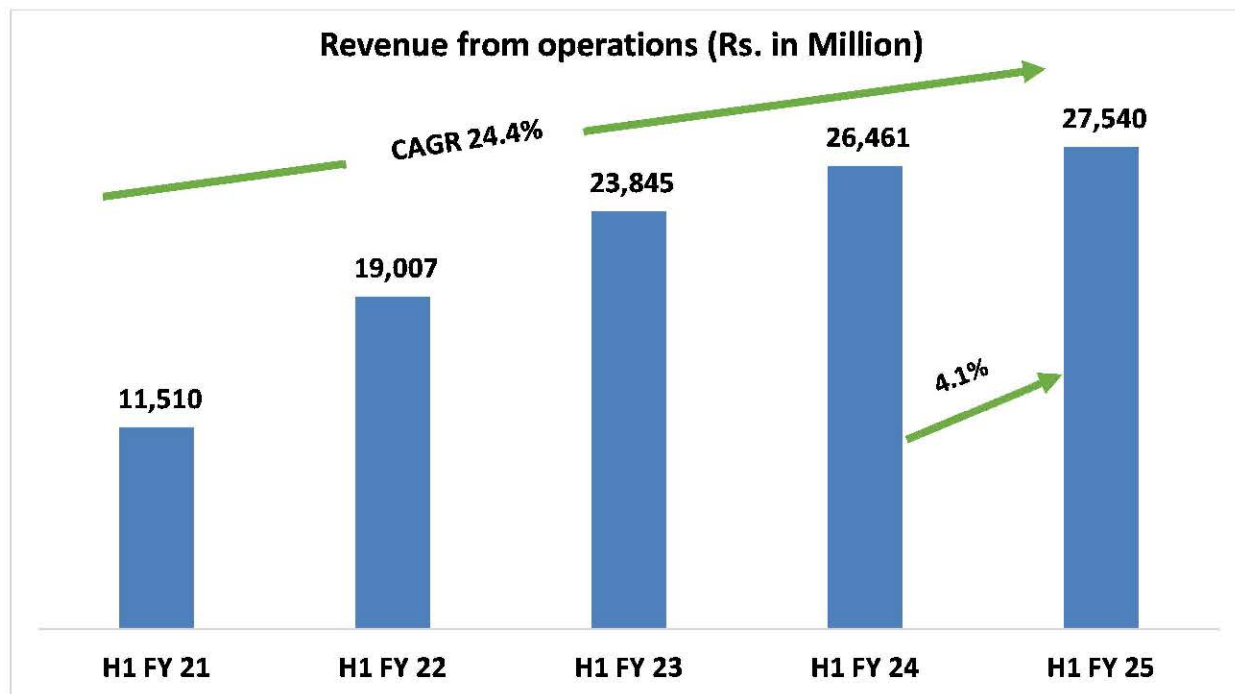


**Notes:**

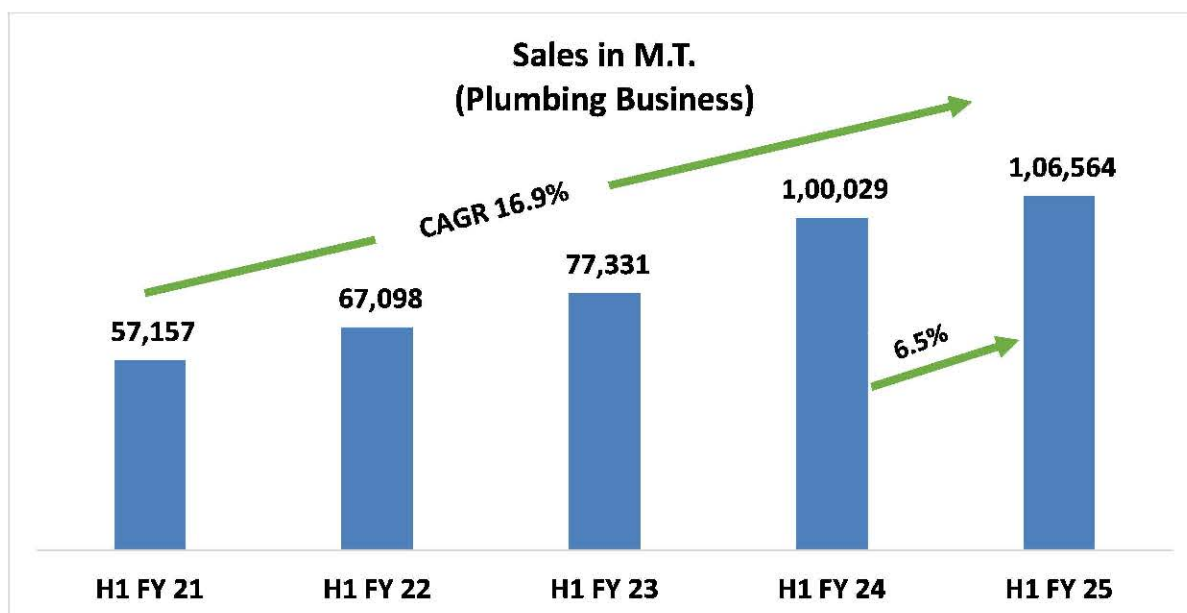
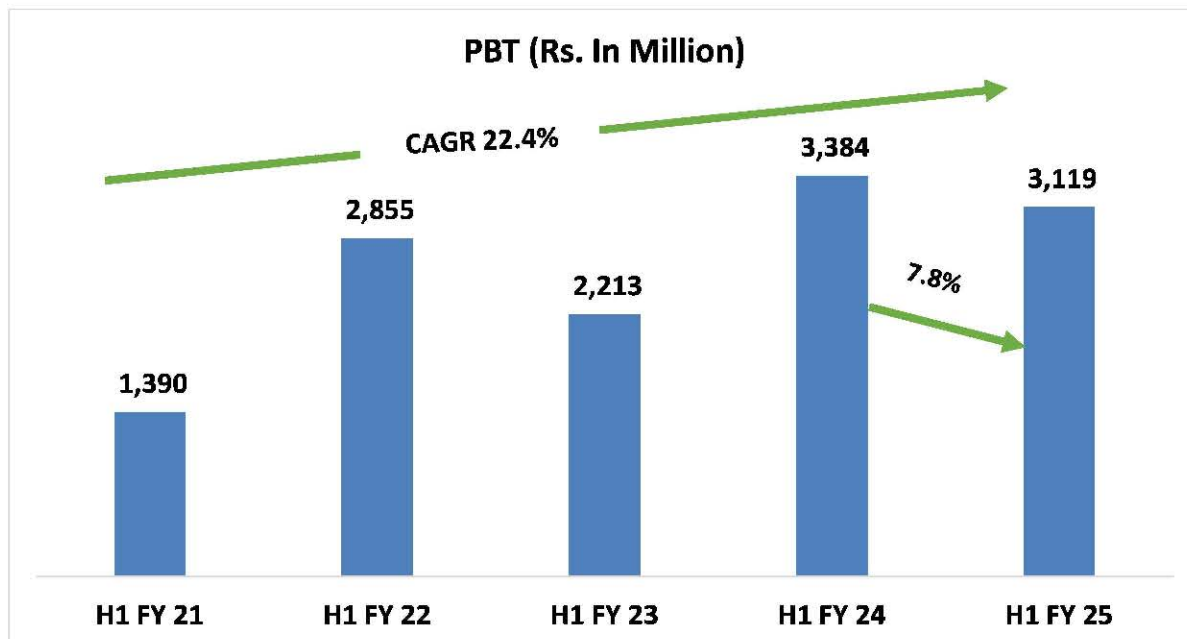
1. The group has defined its businesses in two verticals (segments) namely:
  - a) Plumbing (Pipes, fittings, water tanks, bathware).
  - b) Paints and Adhesives (Erstwhile Resinova + Seal It + Astral Coatings Private Limited (Gem)).
2. During the quarter, PVC Raw Material prices were highly volatile on the downward side because of that there was a huge destocking from Distributors & Dealers community.
3. Demand was low across the board in Industry because of Heavy Monsoon and Low Govt. Spending in the sector. As a result, Industry was in degrowth across the board hence we were also having minor growth in Q2 2024-25.
4. Recently in September 2024, Company has started commercial production at Hyderabad plant, which will gear up in H2 and will improve the volumes in southern market in second half.
5. During the quarter bathware has achieved a sales revenue of Rs. 289 million compare to last year Rs. 177 million which resulted into growth of 63.2%. Half year ended September 30, 2024, bathware registered sale of Rs. 551 million compare to last year Rs. 315 million and growth of 74.9% on Y-O-Y basis.
6. As mentioned in our earlier communication, Company is planning to enter in new product i.e., O-PVC and we are happy to announce that our first Machine has already arrived at Dholka Plant and we are doing a trial production. Post approval of ISI we will start commercial production.
7. During Q3 2024-25 Company is going to launch its own manufacturing PTMT Plastic Tap product range with around 150 SKUs. Company has already completed test runs of the products in Q2 and initial response is very encouraging.
8. Company has launched **"ASTRAL PAINTS"** in Gujarat & Karnataka in the last week of June 2024. Recently we have opened in Maharashtra and shortly we will open in Rajasthan.
9. Consolidated cash (including cash equivalents) and bank balances as at September 30, 2024 is Rs. 3,568 million.
10. The Board of Directors have approved a payment of interim dividend of Rs. 1.50 per share. (Face value of Re.1/- each).
11. The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.



## FINANCIAL HIGHLIGHTS (CONSOLIDATED):







<https://astralltd.com/investors>

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