

08th August, 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 first quarter ended on 30th June, 2024.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Astral Limited

Manan Bhavsar
Company Secretary

Encl.: As above

Astral Limited delivers Healthy Plumbing Volume Growth of 16.4 % and Consolidated Revenue Growth of 7.8% for Q1 FY 2024-25

Ahmedabad, Gujarat – August 8, 2024 Astral Limited, pioneer in manufacturing of CPVC pipes & fittings announced the financial results for the Quarter ended June 30, 2024.

Overview of Consolidated Results:

(Rs. In Million, except as stated otherwise)

Particulars	2023-24	Q1 2024-25	Q1 2023-24	Y-O-Y Q1 Vs Q1 % Change
Revenue from operations	56,414	13,836	12,831	7.8%
EBDITA	9,603	2,263	2,137	5.9%
EBDITA (% of net sales)	17.0%	16.4%	16.7%	
PBT	7,336	1,631	1,616	0.9%
PBT (% of net sales)	13.0%	11.8%	12.6%	
PAT (Before OCI)	5,456	1,195	1,193	0.2%
PAT (% of net sales)	9.7%	8.6%	9.3%	
Cash Profit	7,432	1,751	1,656	5.7%
Cash Profit (% of net sales)	13.2%	12.7%	12.9%	
Basic / Diluted EPS (In Rs.)	20.33	4.48	4.46	0.4%

Plumbing Business:

(Rs. In Million, except as stated otherwise)

Particulars	2023-24	Q1 2024-25	Q1 2023-24	Y-O-Y Q1 Vs Q1 % Change
Revenue from operations	41,420	10,132	9,383	8.0%
Segment EBDITA	7,572	1,817	1,653	9.9%
Segment EBDITA (% of net sales)	18.3%	17.9%	17.6%	
Sales in M.T.	2,19,590	55,810	47,950	16.4%

Paints and Adhesives Business:

(Rs. In Million)

Particulars	2023-24	Q1 2024-25	Q1 2023-24	Y-O-Y Q1 Vs Q1 % Change
Revenue from operations	14,994	3,704	3,448	7.4%
Segment EBDITA	2,031	446	484	-7.9%
Segment EBDITA (% of net sales)	13.5%	12.0%	14.0%	

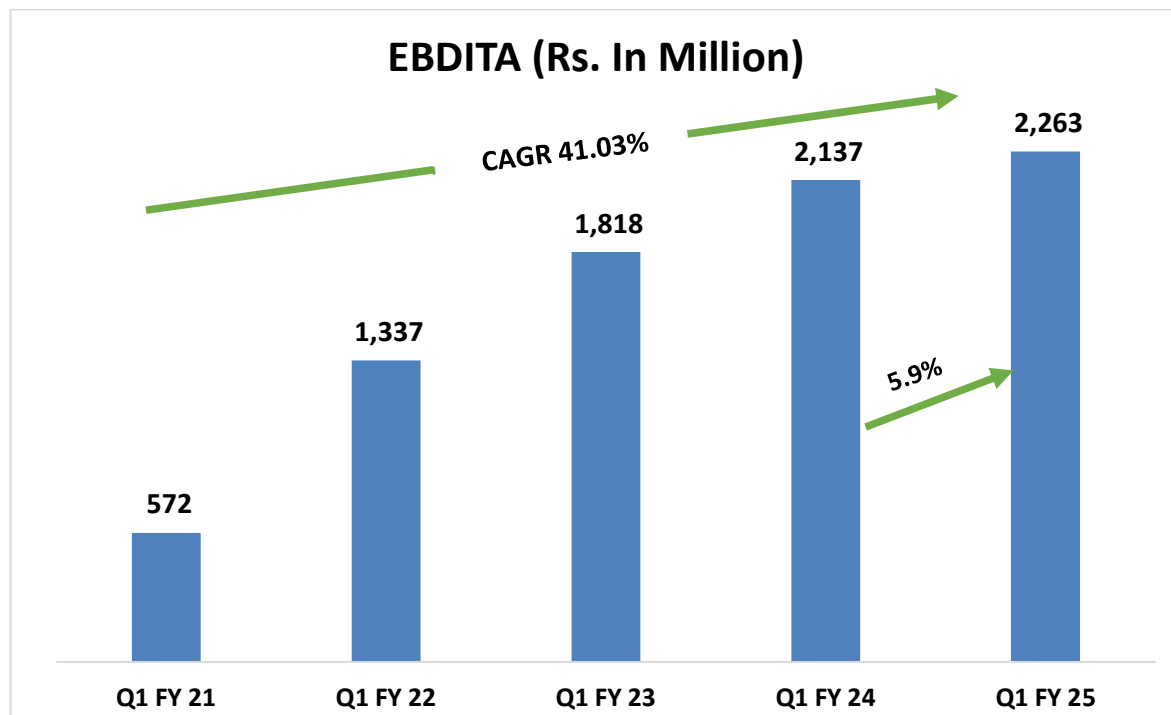
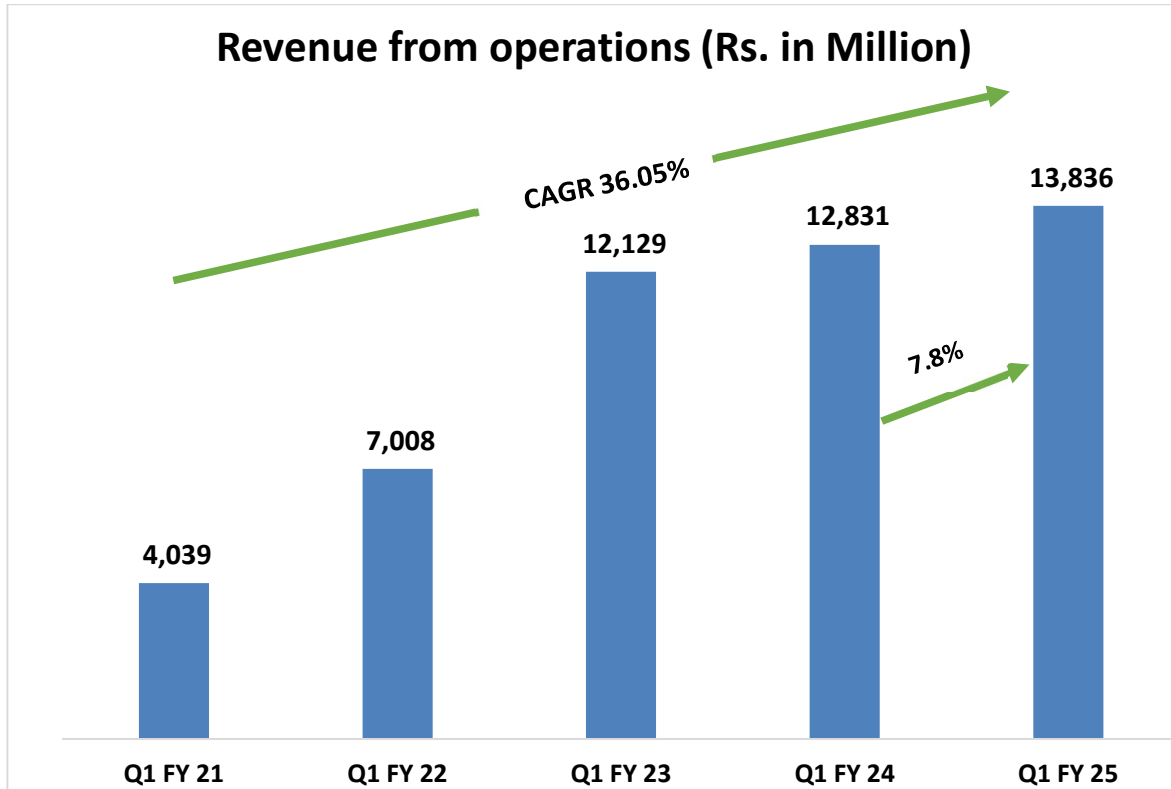


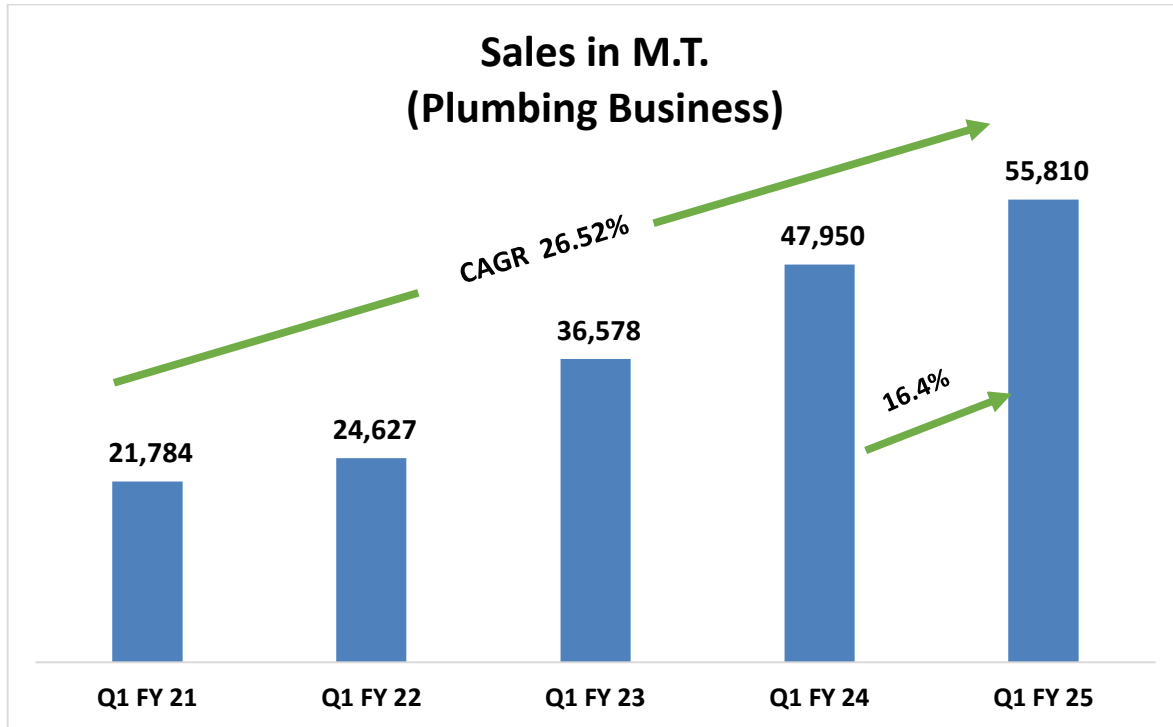
Notes:

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/CPVC Raw Material prices were highly volatile in spite of that Company was able to maintain its guidance of 15% plus volume growth.
3. During the quarter ended June 30, 2024 Bathware registered sale of Rs. 262 Million and growth of 90% on Y-O-Y basis.
4. Company's Hyderabad plant has already started trial production and going to start commercial production by end of August 2024.
5. As mentioned in our earlier communication Company is planning to enter in new product i.e., O-PVC and we are happy to inform that we have placed all the orders of machineries and we are expecting our First Machine in October 2024.
6. Company has launched "**ASTRAL PAINTS**" in Gujarat & Karnataka in the last week of June 2024. We are going to open in more states in phased manner.
7. Company has registered **40.55% highest GP % (on consolidated basis) in the decade** but due to additional recruitment of Manpower for our new plants & new Verticals and opening of new geographies, Employee cost has gone up sizably which will help us in coming quarters once the volume will pickup in existing and new verticals. Also during the quarter Company has spent additional Rs. 20 Cr compare to last year on brand building and promotional expenses such as IPL, Exhibitions and trade promotions for dealers, Astral Paints Launch, plumbers activities etc. Due to this our EBDITA margin has not gone up in the same proportion.
8. Consolidated cash (including cash equivalents) and bank balances as at June 30, 2024 is Rs. 5,528 million.
9. 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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