



10th November, 2022

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 30th September, 2022.

Thanking You,

Yours faithfully,
For Pidilite Industries Limited

Manisha Shetty
Company Secretary

Encl: a/a

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Q2' 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

- In the current quarter, the demand conditions remained soft with inflation impacting consumption
- Recent softening of commodity costs, good monsoon and increased construction activity augurs well for the future
- Going forward we remain cautiously optimistic on improving demand conditions
- We continue to invest in our brands, supply chain, digital infrastructure, and distribution to deliver consistent and volume led profitable growth.

FINANCIAL HIGHLIGHTS



EARNINGS SUMMARY

H1' FY23

	NET SALES	EBITDA*	PBT*	PAT
CONSOLIDATED	Rs. 6,090 Cr	Rs. 1,029 Cr	Rs. 912 Cr	Rs. 695 Cr
YOY GROWTH	34.1%	14.7%	16.7%	17.2%
STANDALONE	Rs. 5,481 Cr	Rs. 951 Cr	Rs. 876 Cr	Rs. 670 Cr
YOY GROWTH	35.0%	11.5%	14.2%	15.4%

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

EARNINGS SUMMARY

Q2' FY23

	NET SALES	EBITDA*	PBT*	PAT
CONSOLIDATED	Rs. 3,000 Cr	Rs. 500 Cr	Rs. 439 Cr	Rs. 338 Cr
YOY GROWTH	14.8%	- 9.0%	- 10.8%	- 10.0%
STANDALONE	Rs. 2,703 Cr	Rs. 464 Cr	Rs. 433 Cr	Rs. 337 Cr
YOY GROWTH	15.1%	-12.3%	-11.3%	-9.8%

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

PERFORMANCE OVERVIEW

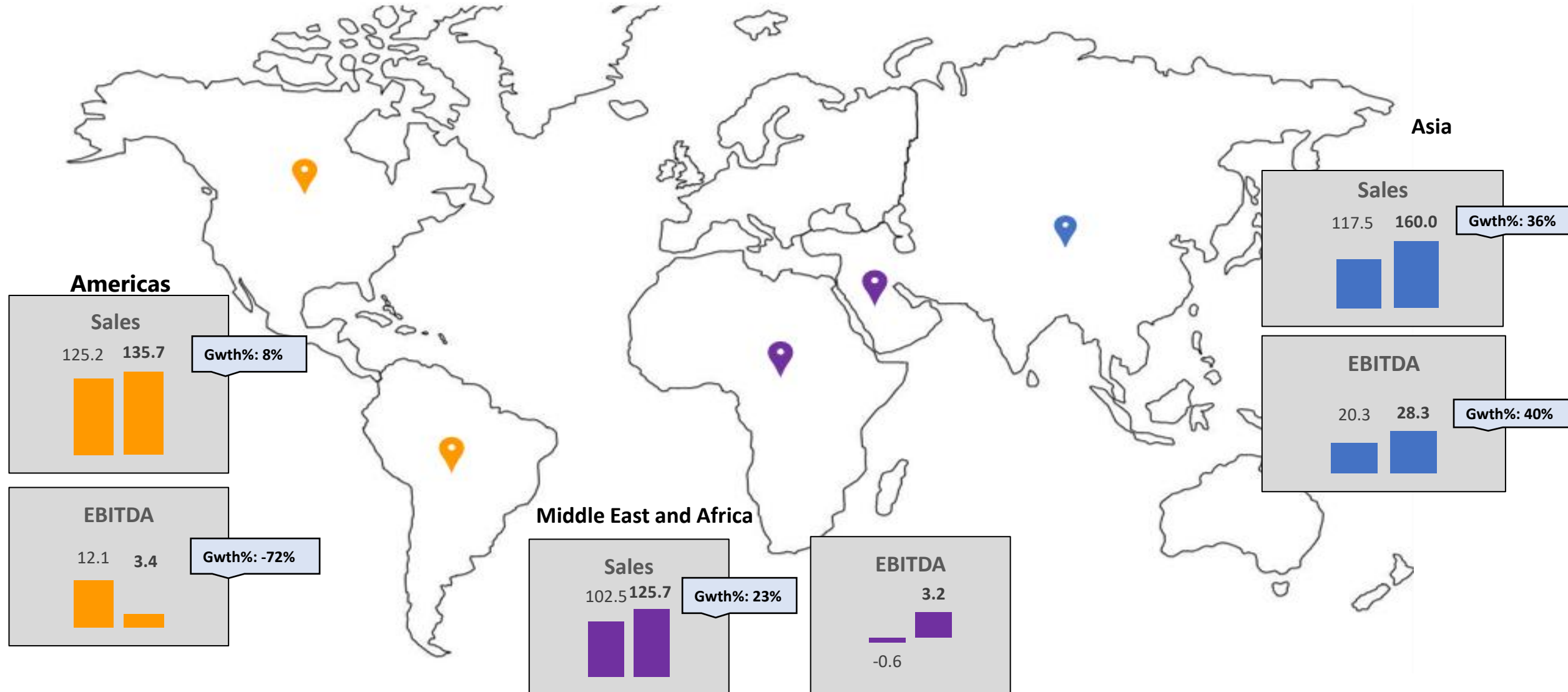
- First half registered robust sales growth aided by strong volume growth across categories and geographies.
- Growth was broad based across C&B and B2B segments with both segments reporting double digit volume growth, enabled by distribution expansion, innovation, responsive supply chain and digital initiatives.
- The revenue growth in Q2 FY23 of 15% was largely led by pricing and mix; Urban market grew faster than Rural region.
- Margins continue to be impacted owing to raw material inflation, weaker currency and high-priced inventory. Mat Cost as a % to Net Sale is higher by 436 bps YOY and 74 bps sequentially.
- Control in costs below gross margin enabled to maintain EBITDA margin at the same level of previous quarters.
- International Subsidiaries witnessed good sales growth, but EBITDA remained under pressure due to higher input costs.
- Domestic subsidiaries maintained positive momentum with C&B subsidiaries continuing to deliver industry leading growth and margins whilst B2B subsidiaries reduced losses significantly.

SEGMENT SUMMARY

Sr. No	PARTICULARS	Quarter Ended			Half Year Ended		
		Sep'22	Sep'21	Growth	Sep'22	Sep'21	Growth
1	Segment Sales						
	a) Consumer & Bazaar Products (C&B)	2,188.7	1,917.4	14.2%	4,380.7	3,232.7	35.5%
	b) Business to Business (B2B)	546.8	460.0	18.9%	1,174.6	877.1	33.9%
	c) Others	22.4	14.6	53.5%	48.2	24.5	96.9%
	Total	2,757.9	2,392.0	15.3%	5,603.5	4,134.2	35.5%
	Less : Inter Segment Sales	55.3	43.2	27.8%	122.5	75.4	62.3%
	Net Sales	2,702.7	2,348.7	15.1%	5,481.0	4,058.8	35.0%
2	Segment Results						
	a) Consumer & Bazaar Products (C&B)	511.8	560.9	-8.8%	1,022.1	909.8	12.3%
	b) Business to Business (B2B)	45.6	41.6	9.6%	120.6	96.8	24.6%
	c) Others	(0.3)	(0.8)	57.7%	1.1	(0.2)	705.6%
	Total Segment Results	557.1	601.8	-7.4%	1,143.8	1,006.4	13.7%
	Less : i) Finance Costs	7.1	8.9	-19.9%	11.5	15.2	-24.0%
	ii) Other unallocable expenditure net of Unallocable income	117.4	105.2	11.6%	256.6	224.6	14.2%
	Profit before tax	432.6	487.7	-11.3%	875.7	766.7	14.2%

OVERSEAS SUBSIDIARIES PERFORMANCE H1' FY23

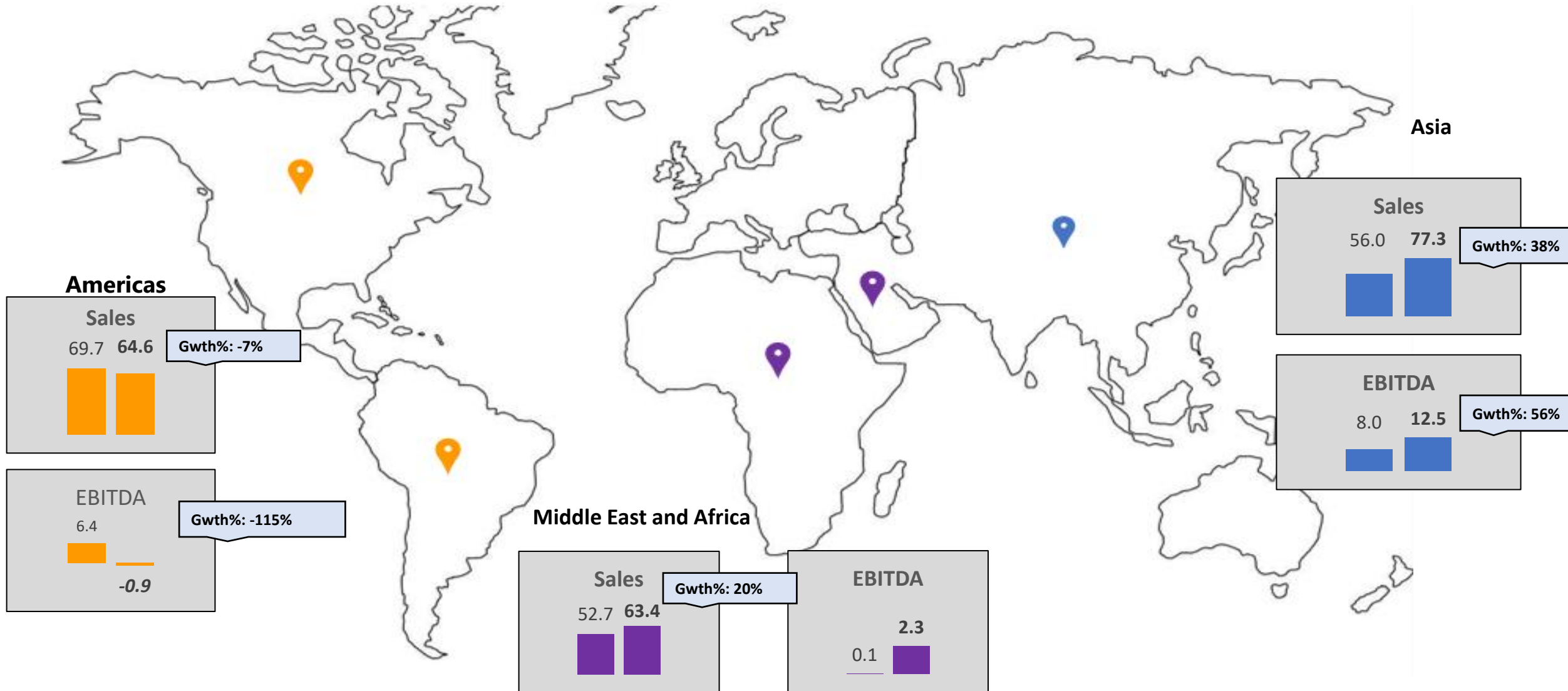
(in INR Crores)



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

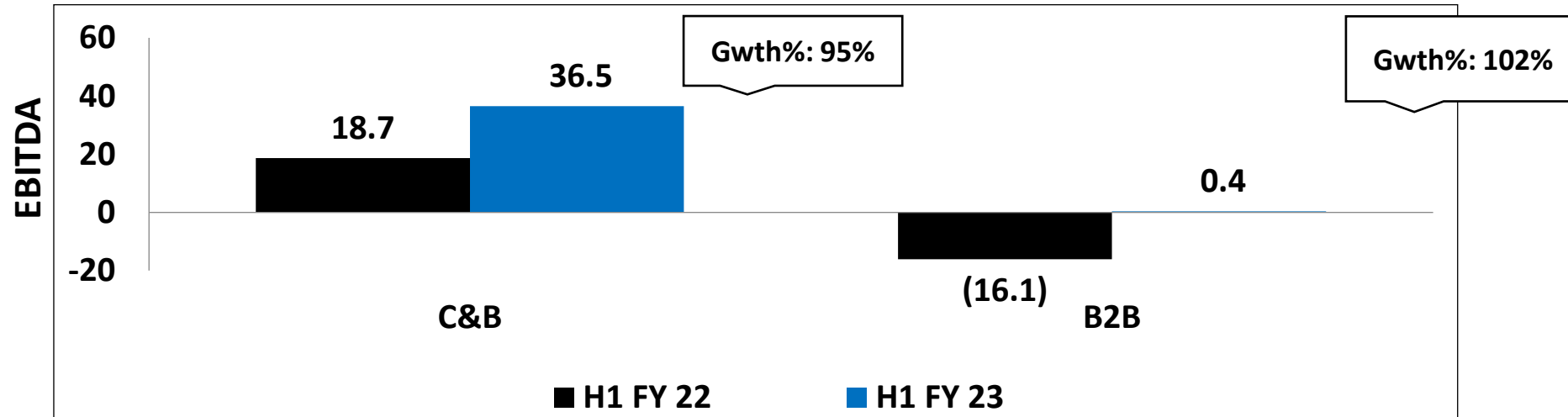
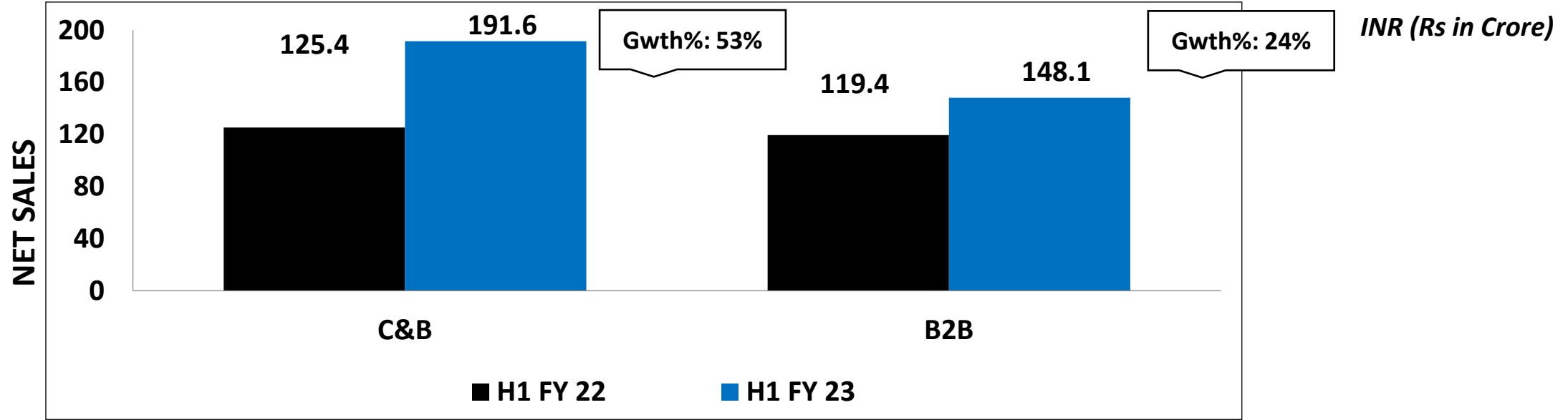
OVERSEAS SUBSIDIARIES PERFORMANCE Q2' FY23

(in INR Crores)



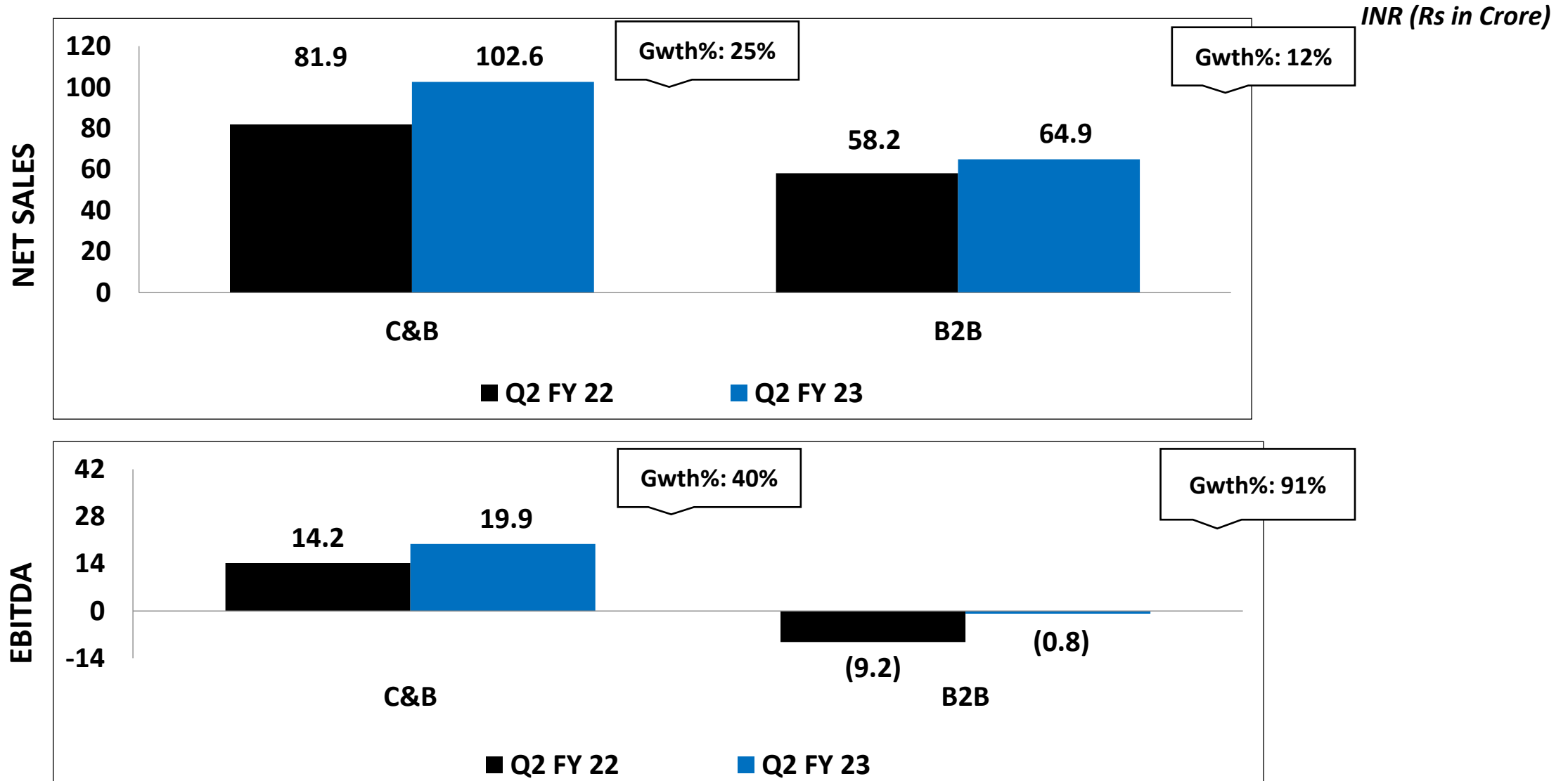
- Amounts are like for like actual reported numbers excluding translations and other consolidation impacts
- Amounts in '**bold**' denotes CY

DOMESTIC SUBSIDIARIES PERFORMANCE H1'FY23



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

DOMESTIC SUBSIDIARIES PERFORMANCE Q2'FY23



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 Karpenter 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

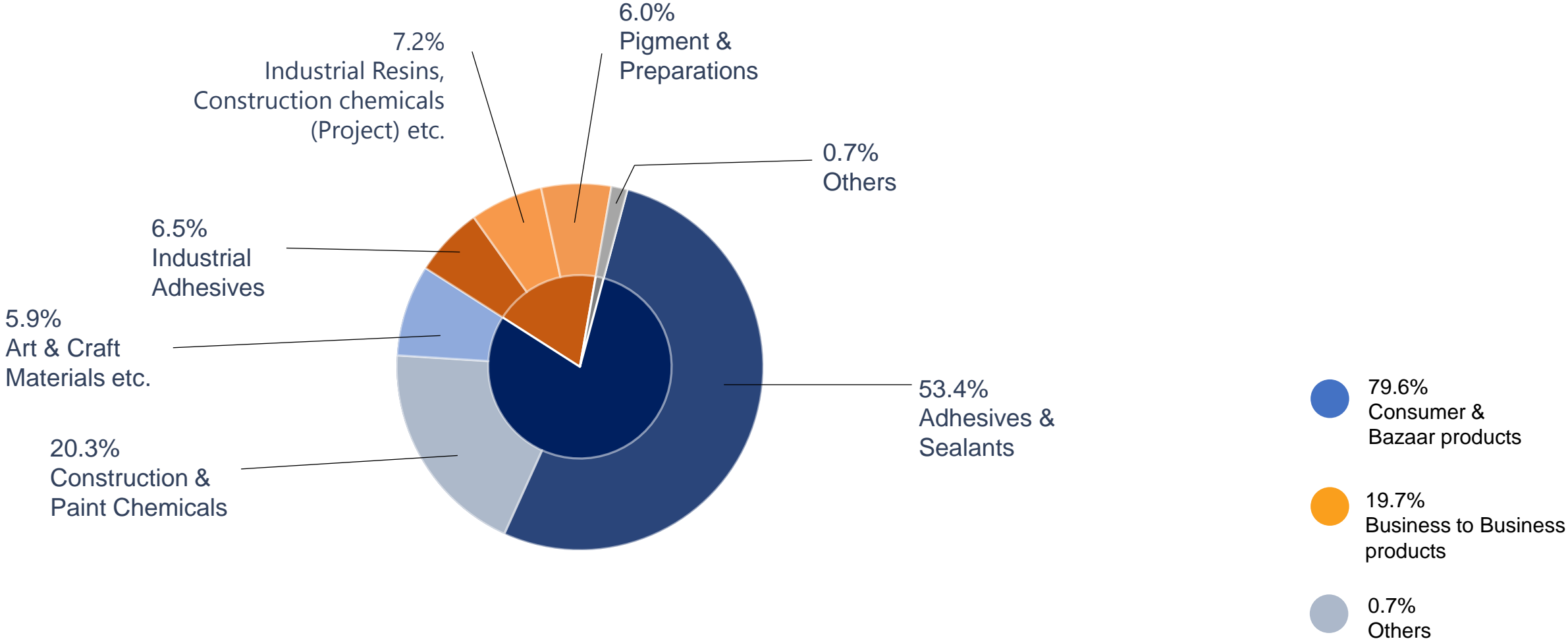
Exporter of Pigments and Pigment emulsions to emerging markets as well as Europe and North America

3 R&D centres in India.

1 in Singapore

1 in USA

INDUSTRY SEGMENT COMPOSITION

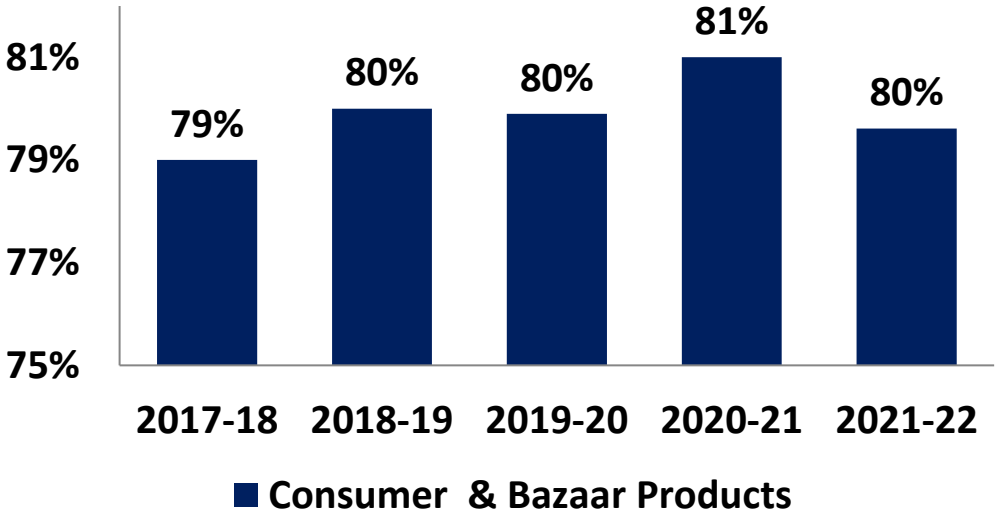


Standalone Results - % of Total Sales based on FY 2021-22

5-Year Performance by Business Segments

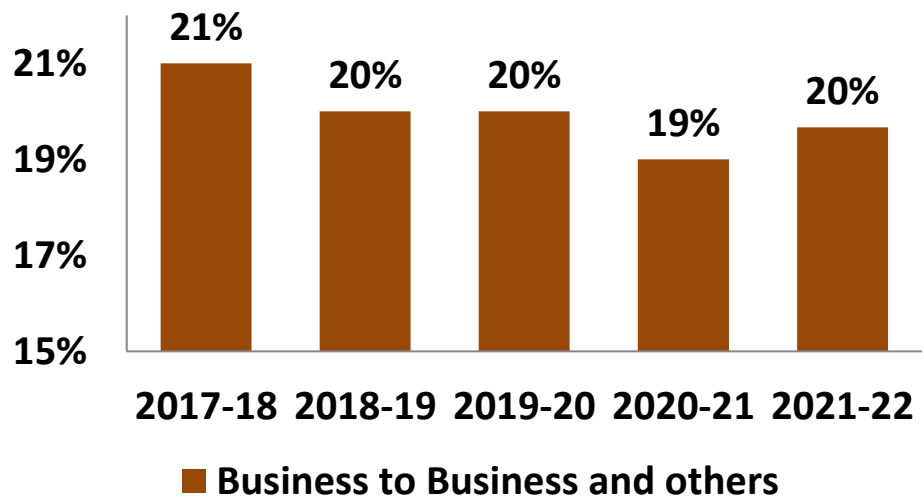
Numbers represent Percentage of Total Sales

Consumer and Bazaar (C&B)



Business to Business (B2B)

B2B includes Others also



DOMESTIC PRESENCE

INDIA OPERATIONS

6,000+ SKUs of **850+** products

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

34 plants, **35** Co-makers

4,800+ distributors

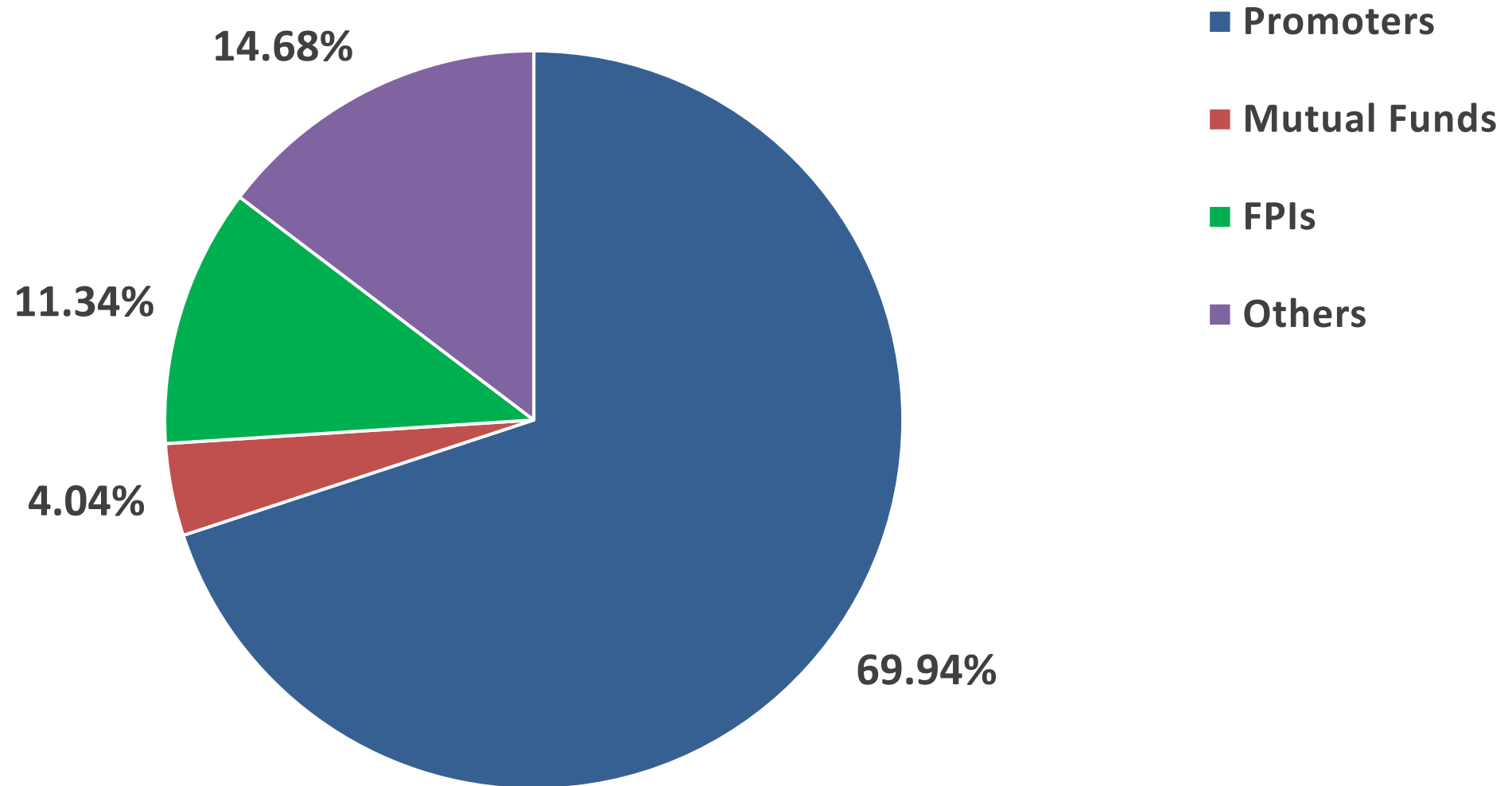
43 warehouses

7 regional offices & **4** RDCs

12 domestic subsidiaries (including 1 partnership firm) and **4** associates



SHARE HOLDING PATTERN- 30th September 2022





फेंको नहीं, जोड़ो

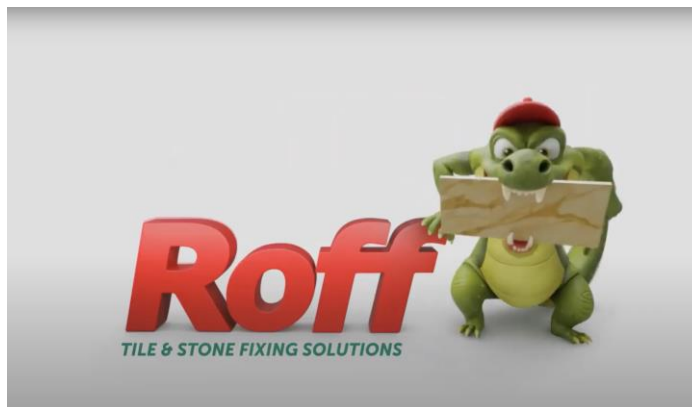


₹5/-*



*MSP for 500 mg

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

Thinking differently now, are we? ;)

#FevicolKaJod #MazbootJod



Sofa 13



Sofa 14



Fevikwik

One drop to fix your smile :)

#Fevikwik #PhenkoNahiJodo #WorldSmileDay

Smiles are everywhere,
especially in the things we *fix* 😊



#WorldSmileDay

**PHENKO
NAHI,
JODO!**



Dr. Fixit ✓



**CRACKS ON
TERRACE CAUSING
LEAKAGE?**

FIX THEM YOURSELF

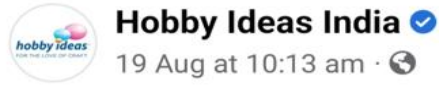


NO NEED OF A PROFESSIONAL



CAN BE APPLIED ON WET SURFACE ALSO

CELEBRATING OCCASSIONS- DIGITAL WAY



Hobby Ideas India

19 Aug at 10:13 am

Life's easier when you keep up your faith in Krishna and your inner Kalakaar alive.... See more



Hobby Ideas India

15 Aug at 10:00 am

Paint the roots of your Indian heritage with pride this #IndependenceDay!... See more



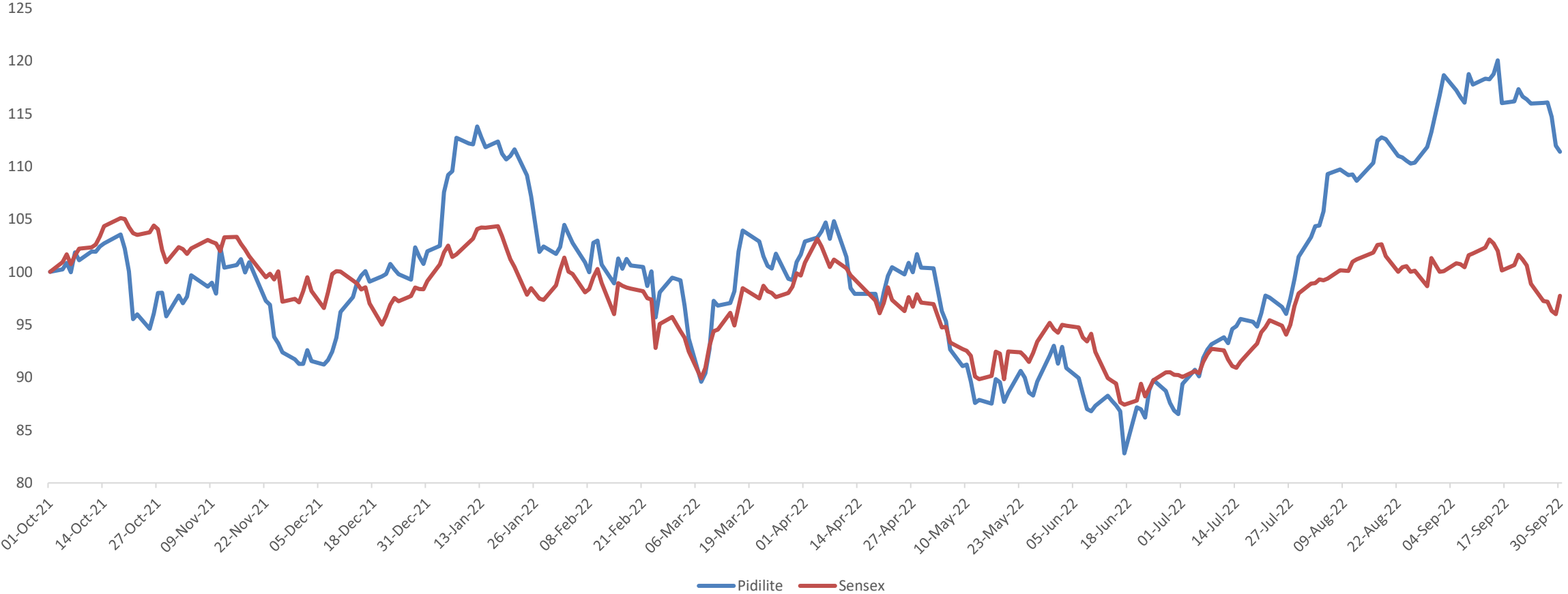
Fevikwik

10 cheezo ko fix karein ek baar mein ;)

#Fevikwik #PhenkoNahiJodo #HappyDussehra

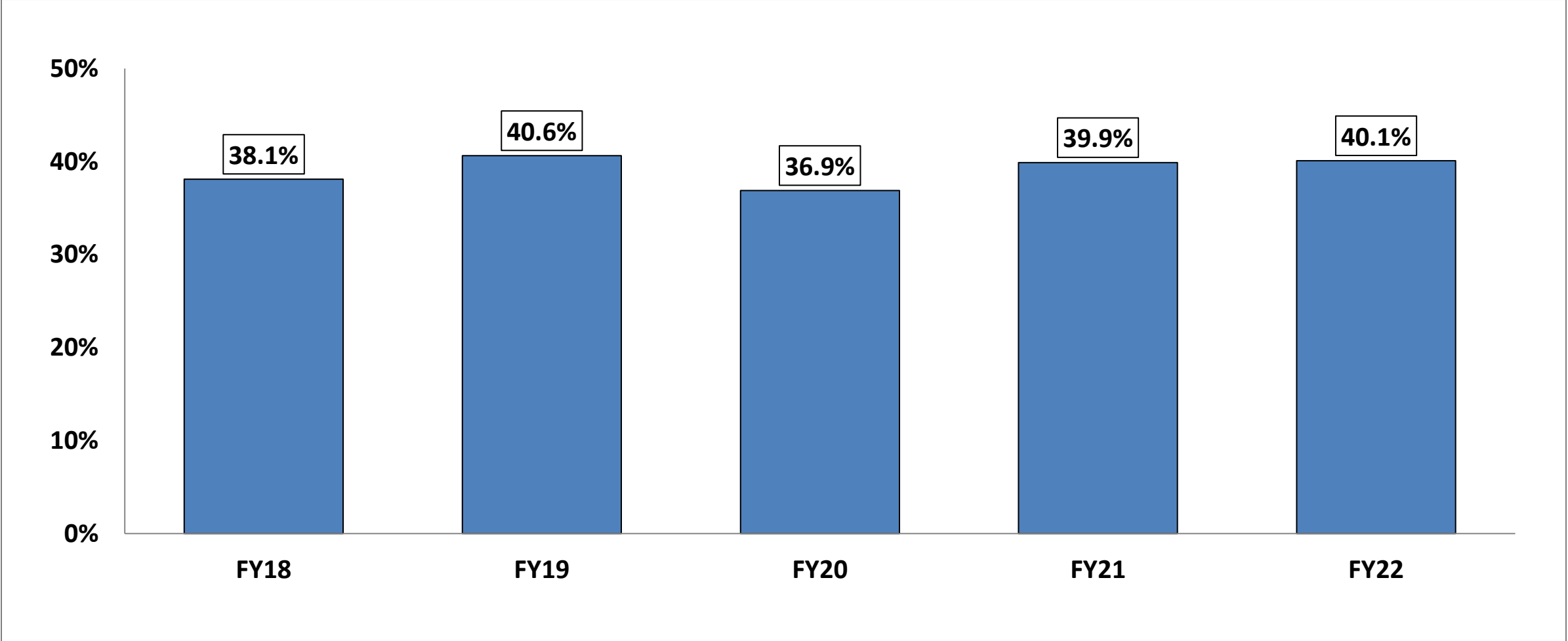


SHARE PRICE MOVEMENT



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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