



7th May, 2026

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 and year ended 31st March, 2026.

Thanking you,

Yours faithfully,
For **Pidilite Industries Limited**

Manisha Shetty
Company Secretary

Encl: a/a

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BUILDING BONDS



Pioneers of
imagination
who create better
possibilities that
delight customers.



Q4 FY 26

**EARNINGS
PRESENTATION**

OUR BRANDS

CORE



GROWTH



PIONEER










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.

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Performance Overview

FINANCIAL PERFORMANCE – Q4 FY26

- Revenue growth of **15.3%** aided by Underlying Volume Growth (UVG) of **15.3%**.
- Consumer and Bazaar ('C&B') recorded UVG of **15.4%**.
- Business to Business ('B2B') recorded UVG of **14.8%**. Domestic B2B continues double digit growth with UVG of **21.5%** however, exports UVG declined by **21.8%**.
- Gross Margins at **55.6%** improved by ~100 bps over Q4 FY25 (54.6%).
- EBITDA Margins at **23.4%** improved by ~ 280 bps over Q4 FY25 (20.6%).
- Other Income, as a percentage of sales, is lower by ~230 bps on account of lower investment returns due to rising bond yields (MTM Impact) and lower Dividend from subsidiaries – Nil vs Rs 37 crs in Q4 FY25.
- PAT at **16.7%** improved by ~ 100 bps over Q4 FY25 (15.7%).
- Domestic Subsidiaries grew by **5.3%** and International Subsidiaries grew by **7.8%**.
- Consolidated Revenue at Rs 3,572 Cr grew by **14.1%** and EBITDA margin at **23.3%** improved by ~310 bps.

EARNINGS SUMMARY – Q4 FY26

	Standalone	Consolidated
Net Sales #	Rs 3,272 Cr ▲ 15.3%	Rs 3,572 Cr ▲ 14.1%
EBITDA *	Rs 766 Cr ▲ 31.1%	Rs 833 Cr ▲ 31.6%
PBT *	Rs 732 Cr ▲ 20.9%	Rs 787 Cr ▲ 30.7%
PAT	Rs 547 Cr ▲ 22.8%	Rs 584 Cr ▲ 36.6%

#Net Sales excludes Other Operating Revenue.

*EBITDA is before non-operating income. PBT is Profit before tax, Exceptional Items and share of JV and associates.

FINANCIAL PERFORMANCE – FY 2025-26

- Revenue growth of **11.8%** aided by UVG of **11.1%**.
- Consumer and Bazaar ('C&B') recorded UVG of **11.1%** and Business to Business ('B2B') recorded UVG of **11.2%**.
- Gross Profit margin at **54.7%** expanded by 90 bps (13.6% absolute growth) on account of lower input costs.
- EBITDA margin at **24.6%** expanded by ~**100** bps over last year.
- PAT at **17.7%** increased by 15.0%.
- Domestic Subsidiaries grew by **7.6%** and International Subsidiaries grew by **6.1%**
- Consolidated Revenue at Rs 14,553 Cr grew by **11.1%** and EBITDA margin at **24.2%** improved by ~120 bps over last year.

EARNINGS SUMMARY – FY 2025-26

	Standalone	Consolidated
Net Sales #	Rs 13,437 Cr ▲ 11.8%	Rs 14,553 Cr ▲ 11.1%
EBITDA *	Rs 3,300 Cr ▲ 16.4%	Rs 3,519 Cr ▲ 16.8%
PBT *	Rs 3,202 Cr ▲ 14.9%	Rs 3,336 Cr ▲ 17.0%
PAT	Rs 2,384 Cr ▲ 15.0%	Rs 2,471 Cr ▲ 17.9%

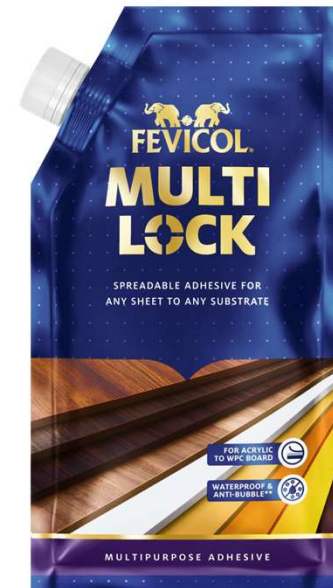
#Net Sales excludes Other Operating Revenue.

*EBITDA is before non-operating income. PBT is Profit before tax, Exceptional Items and share of JV and associates.

NEW PRODUCT INTRODUCTION



High-performance footwear adhesive delivering excellent initial tack and superior final bond strength across a wide range of footwear materials. Designed for premium-quality footwear craftsmen enabling reliable bonding of previously difficult-to-bond substrates.



An advanced adhesive engineered to bond any substrate to any sheet—including challenging combinations like Acrylic to WPC.

MARKETING INITIATIVES

A Twisted Love Story: How Fevicol ShoeFix and Blinkit Fixed a Broken 'Jodi'



Fevicol ShoeFix, through its campaign film 'Jodi Salamat Rahe', played out a '90s Bollywood romance timed around Valentine's Day.

MARKETING INITIATIVES

Roff X
Wheel of
Fortune



Dr Fixit X
TATA WPL



MARKETING INITIATIVES

Our impactful events & exhibitions



IndiaWood
2026



Paint Inda
Expo 2026



Agrimela
2025

AWARDS & RECOGNITION



Fevicol Won
Coveted Silver Effie
for Sustained
Success.



Fevicol's Teeka Id
campaign won 'Gold'
for purpose driven
integrated
communication at the
SAC Awards.



Fevikwik AI
campaign won a
Gold at SAC under
'Next Gen format'
category.



Fevicol MR bagged a Bronze
Effie in the Integrated
Advertising Campaign category
at the Effie India Awards.



Fevikwik AI campaign also won a Gold at the
afaqs! CommuniCon Awards 2026 in the
category of Best Use of AI in PR and
Communications.

AWARDS & RECOGNITION



Pidilite Design Team won multiple awards at the ET Brand Equity Design & Creativity Awards including the 'Best In-House Design Studio' & a Special Jury Award for the 'Most Creative Brand of the Year'.



Pidilite's Darpan+platform recognized at CII's 7th Digital Transformation (DX) Awards & DX Summit 2025.



Pidilite recognised as India's Top 20 Innovative Companies of 2025 at the CII Industrial Innovation Award 2025.



Detailed Financial Performance

EARNINGS SUMMARY – STANDALONE

In Crs

PARTICULARS	QUARTER			FULL YEAR		
	Q4 FY25	Q4 FY26	Growth (%)	FY 25	FY 26	Growth (%)
Net Sales	2,839	3,272	15.3%	12,023	13,437	11.8%
Material Costs	1,290	1,452	12.6%	5,551	6,083	9.6%
A&SP	152	146	-4.0%	471	561	19.1%
Staff Costs *	405	420	3.5%	1,545	1,710	10.7%
Other Expenses#	419	501	19.6%	1,670	1,832	9.7%
EBITDA	584	766	31.1%	2,835	3,300	16.4%
EBITDA Margin	20.6%	23.4%		23.6%	24.6%	
Profit before tax	606	732	20.9%	2,786	3,202	14.9%
Profit before tax Margin	21.3%	22.4%		23.2%	23.8%	
Profit after tax	446	547	22.8%	2,074	2,384	15.0%

* New Labour Code Impact of Rs 59.3 Cr for FY 25-26 (Q4 FY 26 :11.7 Cr).

#New Labour code impact of Rs 15 Cr for FY 25-26 (Q4 FY 26: 15 Cr).

SEGMENT OVERVIEW – STANDALONE

	Q4 FY 26	FY 26
	Consumer & Bazaar (C&B)	
Revenue from operation #	Rs 2,561 Cr ▲ 15.9%	Rs 10,837 Cr ▲ 12.2%
PBIT^	Rs 785 Cr ▲ 34.7%	Rs 3,382 Cr ▲ 17.8 %
	Business to Business (B2B)	
Revenue from operation #	Rs 752 Cr ▲ 9.3%	Rs 2,800 Cr ▲ 8.1%
PBIT^	Rs 146 Cr ▲ 17.2%	Rs 513 C ▲ 11.5%

#Revenue includes other operating revenue and excludes intercompany eliminations.

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



SEGMENT OVERVIEW – STANDALONE

Consumer and Bazaar (C&B)

- C&B segment revenue grew by **15.9%** for the quarter and **12.2%** for FY 25-26.
- EBIT % improved by ~430 bps.

Business to Business (B2B)

- B2B segment witnessed grew by **9.3%** for the quarter and **8.1%** for FY 25-26. The Project business maintained its growth momentum; however, the Industrial Products revenue was impacted by lower exports.
- EBIT% improved by ~130 bps.

DOMESTIC SUBSIDIARIES PERFORMANCE

	Q4 FY 26	FY 26
	Consumer and Bazaar (C&B)	
Net Sales	Rs 161 Cr ▲ 22.1%	Rs 586 Cr ▲ 17.1%
EBITDA *	Rs 20 Cr ▲ 15.1%	Rs 89 Cr ▲ 28.7%
	Business to Business (B2B)	
Net Sales	Rs 99 Cr ▼ -14.1%	Rs 359 Cr ▼ -5.1%
EBITDA *	Rs 13 Cr ▼ -5.9%	Rs 18 Cr ▼ -41.0%

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

OVERSEAS SUBSIDIARIES PERFORMANCE

	Q4 FY 26	FY 26
	Middle East & Africa	
Net Sales	Rs 85 Cr ▲ 11.2%	Rs 341 Cr ▲ 5.5%
EBITDA *	Rs 8 Cr ▲ 9.7%	Rs 29 Cr ▼ 6.2%
	Asia	
Net Sales	Rs 94 Cr ▲ 6.4%	Rs 359 Cr ▲ 7.0%
EBITDA *	Rs 23 Cr ▲ 33.5%	Rs 78 Cr ▲ 24.9%

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

EARNINGS SUMMARY – CONSOLIDATED

In Crs

PARTICULARS	QUARTER			FULL YEAR		
	Q4 FY25	Q4 FY26	Growth (%)	FY 25	FY 26	Growth (%)
Net Sales	3,130	3,572	14.1%	13,094	14,553	11.1%
Material Costs	1,412	1,555	10.1%	5,996	6,489	8.2%
A&SP	163	163	0%	505	603	19.4%
Staff Costs*	455	480	5.6%	1,742	1,941	11.5%
Other Expenses#	478	552	15.4%	1,885	2,049	8.7%
EBITDA	633	833	31.6%	3,013	3,519	16.8%
EBITDA Margin	20.2%	23.3%		23.0%	24.2%	
PBT Before Share in Asso. & JV	602	787	30.7%	2,851	3,336	17.0%
Profit before tax Margin	19.2%	22.0%		21.7%	22.9%	
Profit after tax	428	584	36.6%	2,096	2,471	17.9%

* New Labour Code Impact of Rs. 62.8 Cr for FY 25-26 (Q4 FY 26 :10.7 Cr).

#New Labour code impact of Rs 16.8 Cr for FY 25-26 (Q4 FY 26: 16.8 Cr).



SUSTAINABILITY JOURNEY

SUSTAINABILITY JOURNEY - APPROACH

Proactive approach to integrate sustainability into business strategy

Our Core Pillars

Environment

Combatting Climate Change & Sustainable Innovation

Social

Servicing People and Communities

Governance

Responsible Value Creation

Future Actions

2025 - 2027



Value Chain Integration

- Onboarding value chain partners into ESG framework
- Quantifying Scope 3 emissions
- Product Life Cycle Assessments

2027 - 2029



Business Transformation

- Align Decarbonization Strategy with SBTi
- Handhold value chain partners for their emission reduction
- Execute action plans to deliver ESG goals and pave way for net zero

2030



Competitive Edge

- Achieve 2030 goals
- ESG value creation for suppliers
- New business opportunities due to ESG performance

SUSTAINABILITY JOURNEY – KPI's

The execution of identified actions delivering measurable outcomes

Our Core Pillars

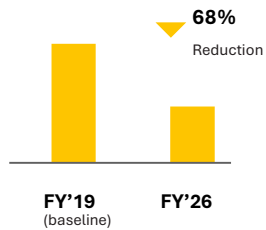
Environment
 Combatting Climate Change & Sustainable Innovation

Social
 Servicing People and Communities

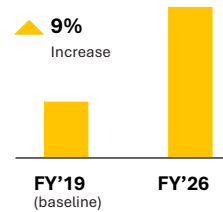
Governance
 Responsible Value Creation

Measurable Outcome

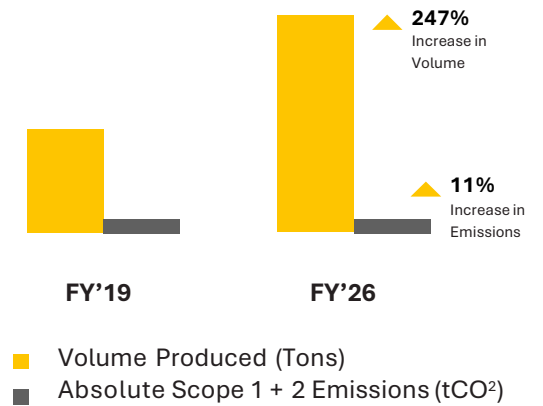
Water Use Intensity



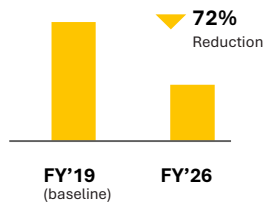
Renewable Energy Mix



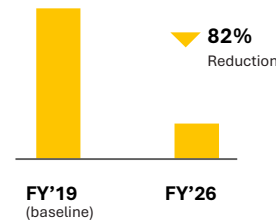
Comparison of Volume Produced and Absolute GHG Emissions



Energy Use Intensity



Waste Disposal Intensity





PERFORMANCE OUTLOOK



PERFORMANCE OUTLOOK

- We have delivered strong mid-teens UVG and Revenue growth with robust expansion in margins, underscoring the strength of our brands and business model. Consumer & Bazaar segment continued to accelerate, while Business-to-Business segment made steady progress despite external challenges.
- Looking ahead, we are confident of our disciplined execution as we navigate the current supply side environment. We expect the momentum in domestic demand to continue as we manage the potential impact on input costs in the year ahead.
- Our strategic focus remains on driving consistent, profitable, volume-led growth through continued investments in innovation, brand building, and strengthening our supply chain capabilities. This balanced approach will help us sustain momentum while mitigating risks from external volatility.



COMPANY INFORMATION

CREATING VALUES BY CREATING CATEGORIES



CORE

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

1-2X GDP



GROWTH

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

2-4X GDP

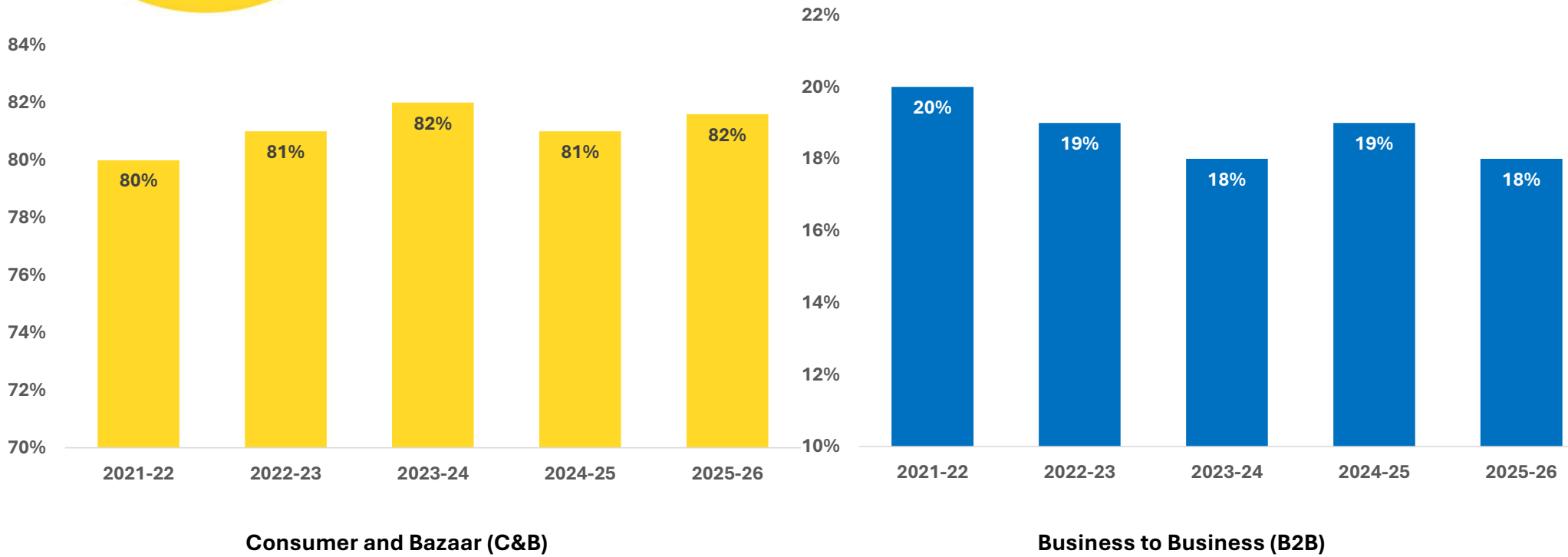


PIONEER

**Nascent Categories
with huge market
creation opportunity**

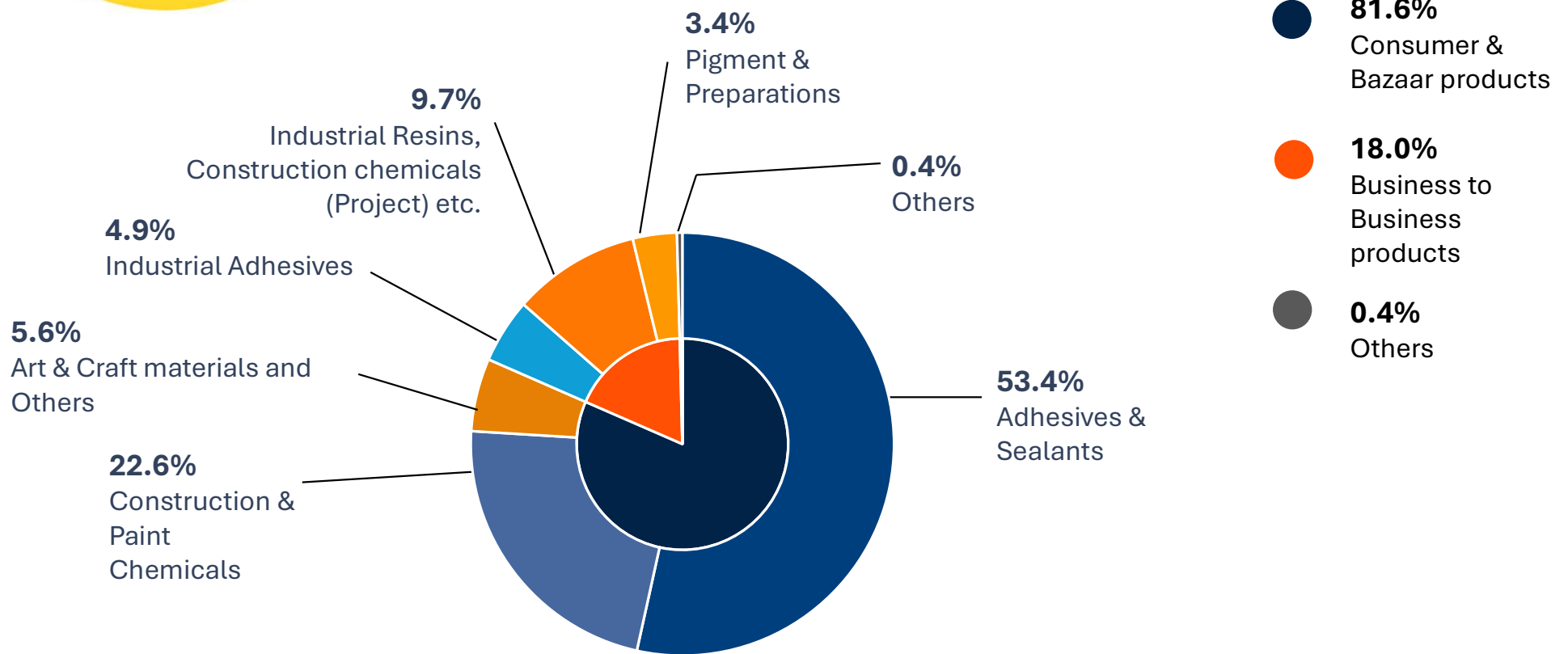
**100 Crores revenue
in 3 years**

5-YEAR PERFORMANCE BY BUSINESS SEGMENTS (STANDALONE)



Percentage of Total Sales represented

INDUSTRY SEGMENT COMPOSITION



Standalone Results - % of Total Sales based on FY 2025-26



COMPANY AT A GLANCE

Our Journey

Brand established in 1959

Pioneer in Consumer & Specialty Chemicals

Adhesives & sealants, construction chemicals,
art & craft products & polymer emulsions

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.

COMPANY AT A GLANCE

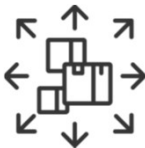
We operate in



80+
Countries



9
Regional
Offices



4
Regional
Distribution
Centers



50
Warehouses

Manufacturing set ups



32
Plants



30
Co-Makers



6
International
Set-up
(Thailand, Dubai,
Egypt, Bangladesh,
Sri Lanka & Kenya)

R&D Centers



5
India

1
Singapore

COMPANY AT A GLANCE

Revenue (FY 26) details

DOMESTIC



15

Subsidiaries
(Incl 1 partnership)

6

Associates

Standalone

Rs 12,570 Cr

Subsidiaries

Rs 952 Cr

INTERNATIONAL



19

Subsidiaries
(5 Direct, 14 Step down)

1

Joint Venture

Export (Standalone)

Rs 918 Cr

Subsidiaries

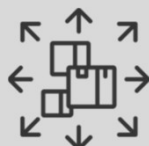
Rs 715 Cr

Revenue Figures are excluding consolidation adjustments.



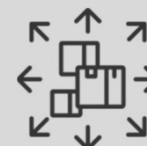
8800+

Employees (Standalone)



5150+

Distributors



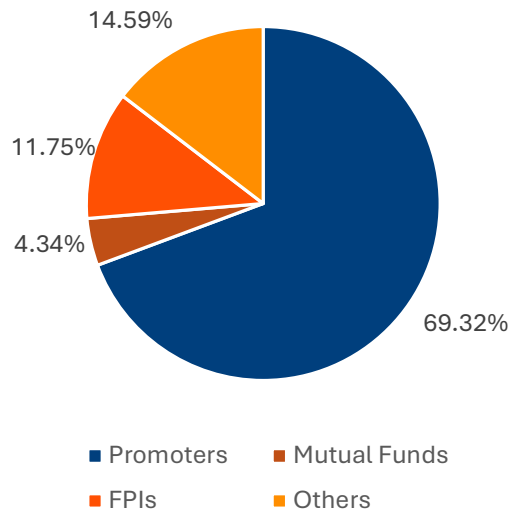
810+

Products

6100+

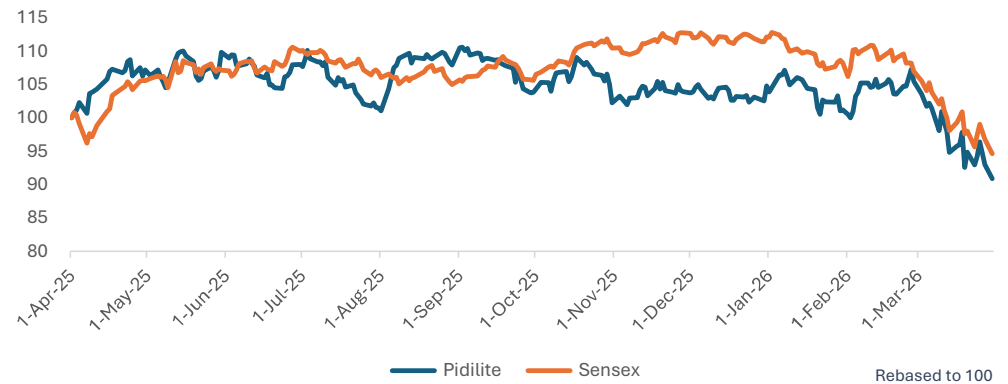
SKUs

SHAREHOLDERS' UPDATE

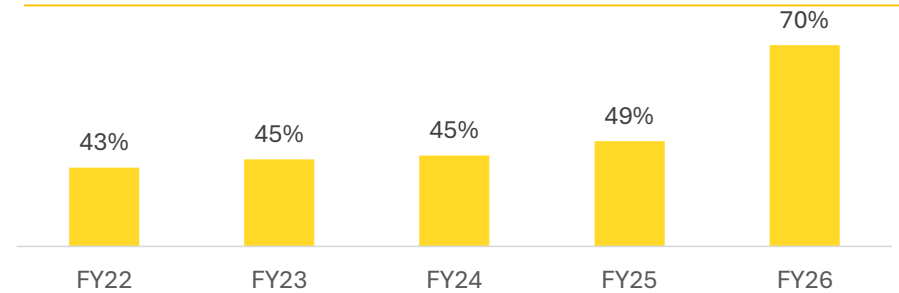


Shareholding Pattern – 31st March 2026

Stock Price Movement between 01 Apr 2025 and 31 Mar 2026



Share Price Movement



FY 26: The Board of Directors have proposed a final dividend of Rs. 11.5 Per share subject to approval of shareholders at the AGM. This is in addition to special interim dividend of Rs 5 (post bonus) making total dividend payout ratio of 70.2%.

Dividend Payouts

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

INVESTOR CONTACT



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