

May 18, 2026

**To**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**To**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G Bandra Kurla  
Complex, Bandra (East)  
Mumbai – 400 051

Scrip Code: **532830**

Symbol: **ASTRAL**

Dear Sir/Madam,

**Sub.: Press release**

With reference to the captioned subject, we enclose herewith the Press Release with respect to Audited Financial Results of the Company for the quarter and year ended on March 31, 2026.

Kindly take the same on your record.

Thanking you,

**Yours faithfully,**  
**For Astral Limited**



**Chintankumar Patel**  
**Company Secretary**  
**Membership No: A29326**  
**Encl.: As above**

## Astral Limited delivers plumbing volume growth of 24.2% & Consolidated revenue growth of 24.2% for Q4 2025-26

Ahmedabad, Gujarat – May 18, 2026 Astral Limited, pioneer in manufacturing of CPVC pipes & fittings announced the financial results for the Quarter and Year ended March 31, 2026.

### Overview of Consolidated Results:

(Rs. In Million, except as stated otherwise)

Particulars	Q4 2025-26	Q4 2024-25	Q4 Vs Q4 % Change	2025-26	2024-25	Y-O-Y % Change
Revenue from operations	20,885	16,814	24.2%	65,686	58,324	12.6%
EBIDTA	4,002	3,108	28.8%	11,092	9,872	12.4%
EBIDTA (% of net sales)	19.2%	18.5%		16.9%	16.9%	
PBT	3,027	2,364	28.0%	7,532	7,025	7.2%
PBT (% of net sales)	14.5%	14.1%		11.5%	12.0%	
PAT (Before OCI)	2,130	1,781	19.6%	5,347	5,189	3.0%
PAT (% of net sales)	10.2%	10.6%		8.1%	8.9%	
Cash Profit	2,870	2,429	18.2%	8,263	7,623	8.4%
Cash Profit (% of net sales)	13.7%	14.4%		12.6%	13.1%	
Basic / Diluted EPS (In Rs.)	7.93	6.67	18.9%	19.97	19.50	2.4%

### Plumbing Business:

(Rs. In Million, except as stated otherwise)

Particulars	Q4 2025-26	Q4 2024-25	Q4 Vs Q4 % Change	2025-26	2024-25	Y-O-Y % Change
Revenue from operations	15,342	12,266	25.1%	46,787	41,963	11.5%
Segment EBIDTA	3,519	2,504	40.5%	9,166	7,924	15.7%
Segment EBIDTA (% of net sales)	22.9%	20.4%		19.6%	18.9%	
Sales in M.T.	84,041	67,692	24.2%	2,63,026	2,27,090	15.8%

### Paints and Adhesives Business:

(Rs. In Million)

Particulars	Q4 2025-26	Q4 2024-25	Q4 Vs Q4 % Change	2025-26	2024-25	Y-O-Y % Change
Revenue from operations	5,543	4,548	21.9%	18,899	16,361	15.5%
Segment EBIDTA	483	604	-20.0%	1,926	1,948	-1.1%
Segment EBIDTA (% of net sales)	8.7%	13.3%		10.2%	11.9%	



## 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 Chemie Limited (formerly known as Astral Coatings Private Limited)).
2. Consolidated cash (including cash equivalents) and bank balances as at March 31, 2026 is Rs. 9,433 million.
3. During the year, the Company has incurred Rs. 3,284 million Capex at standalone and Rs. 3,729 million Capex on consolidated basis.
4. Board has recommended a final dividend of Rs. 2.50 per share in addition to Rs. 1.50 per share Interim dividend.

## Plumbing Business

1. Overall demand scenario in Plastic Pipe was very good in Q-4 for Astral. However during the quarter the PVC industry demand was very weak. The polymer (PVC) demand was down by 10% in the last quarter Q-4 against that Astral has delivered a robust growth of 24.2% in volume. Further we are happy to share that our annual growth was also excellent as we have delivered a full year growth of 15.8% volume against our guidance of double-digit growth. We are happy to share that we are continuously gaining market share in the piping Industry and our growth was highest amongst all the leading players in the Piping Industry not only that but also we have achieved the highest EBIDTA among all the Industry players.
2. During the year polymer prices were under huge pressure but it recovered very fast in Q-4 which supported the realization improvement in the last quarter. Margins were also under pressure during the years but Astral has still maintain its margin under the challenging time.
3. During financial year 2025-26, the Company has increased its Pipes and Fittings production capacity from 3,81,957 M.T. to 4,17,645 M.T..
4. The Company commenced operations at its Kanpur facility in October 2025, and since then significant improvement observed in sales across Uttar Pradesh and the surrounding regions. As part of the first phase of expansion, we have installed a capacity of **19,037 M.T.**
5. During the financial year the Company has introduced following new products :
  - a) HDPE Pipes
  - b) ELECTRO FUSION FITTINGS
  - c) O-PVC Pipe
  - d) Hytherm (PP-R) Pipe
  - e) Chemflow (PP-H) Pipes
  - f) STP-PRO



6. We are happy to share that our New Plant of CPVC Resin (40,000 M.T.) Phase I is progressing very well and we are confident that we will commence commercial production in Q-4. At present construction of plant is going on with full swing. We are expecting that post commissioning of the plant the Company will be having huge advantage in **gaining market share** of CPVC Pipe and Fitting and also **improve margins**. The full benefit will be available from financial year 2027-28 onwards.
7. During the financial year company has increased its total SKU from 6,939 to 8,103.
8. During the financial year 2025-26, Bathware business has been grown by 27.3% in Sales.

## Paints and Adhesives Business

### 1. Adhesives Business – Creating Stronger Bonds, Delivering Stronger Growth

#### I. Integrated Growth Across Businesses

Strong cross-business synergy across category-led divisions - namely **Maintenance (MNT) Wood, and Industrial** is enabling a more focused market approach and driving scalable growth. This momentum is further supported by category stabilization and a targeted pipeline of new product developments designed to address evolving market demand and emerging opportunity gaps. Complementing this, the strategic **New Bharat** initiative is deepening rural market penetration and amplifying growth across key portfolios, including MNT, Wood, and Construction Chemicals, creating a more diversified and resilient growth platform.

#### II. Brand Transformation Underway

Strategic association with **Ranbir Kapoor** as Brand Ambassador for Bondtite has begun strengthening brand equity and elevating the overall brand image across key stakeholder groups. The company has spent Rs. 16 Cr. in Q-4 for the said event.

#### III. Scaling Reach, Deepening User Connect

With presence across **13,000+ towns** and a strong roadmap to expand beyond **20,000 towns**, the Adhesives business continues to strengthen its market footprint. Supported by an active user ecosystem of **68,000+**, the business is building a resilient platform for long-term, demand-driven growth.



## 2. Construction Chemicals Business – Building Momentum Through Strategic Expansion

### I. Trubuild Relaunch Strengthening Market Position

**Construction Chemicals Division** successfully relaunched its complete waterproofing portfolio for **Basements, Wet Areas, Exterior Surfaces, as well as Tile Adhesives & Grouting** under the **Trubuild** brand, supported by a refreshed identity designed to enhance market visibility and brand recall.

During the financial year 2025-26, Adhesive India Business has grown by 15.1% in Sales with EBIDTA margin of 15.1%.

## 3. Paints Business – A Stable Year with Steady Growth

### I. Strengthening Brand Presence Across Markets

Continued brand strengthening across all operating markets with steady growth. While **Western markets emerging as key growth engines**, Southern markets maintained consistent momentum.

### II. Balanced Growth Across Industrial and Decorative Portfolios

While the **Industrial portfolio** continued to serve as the backbone of the business with steady growth, the **Decorative paints segment** delivered robust momentum, establishing a strong foothold in a competitive market through Astral's brand trust, superior product quality, and expanding dealer and contractor access.

III. During the financial year 2025-26, Paint Business has been grown by 23% in Sales.

## 4. Emerging Business – Building New Growth Frontiers

### I. Building New Growth Frontiers Across Channels and Markets

Strategic expansion across **Modern Trade and digital e-commerce platforms**, accelerated growth in the **specialized Joinery segment**, and strengthening international presence in the **MEA region** are collectively building a strong foundation for future-scale growth under the **Emerging Business** portfolio for adhesives.



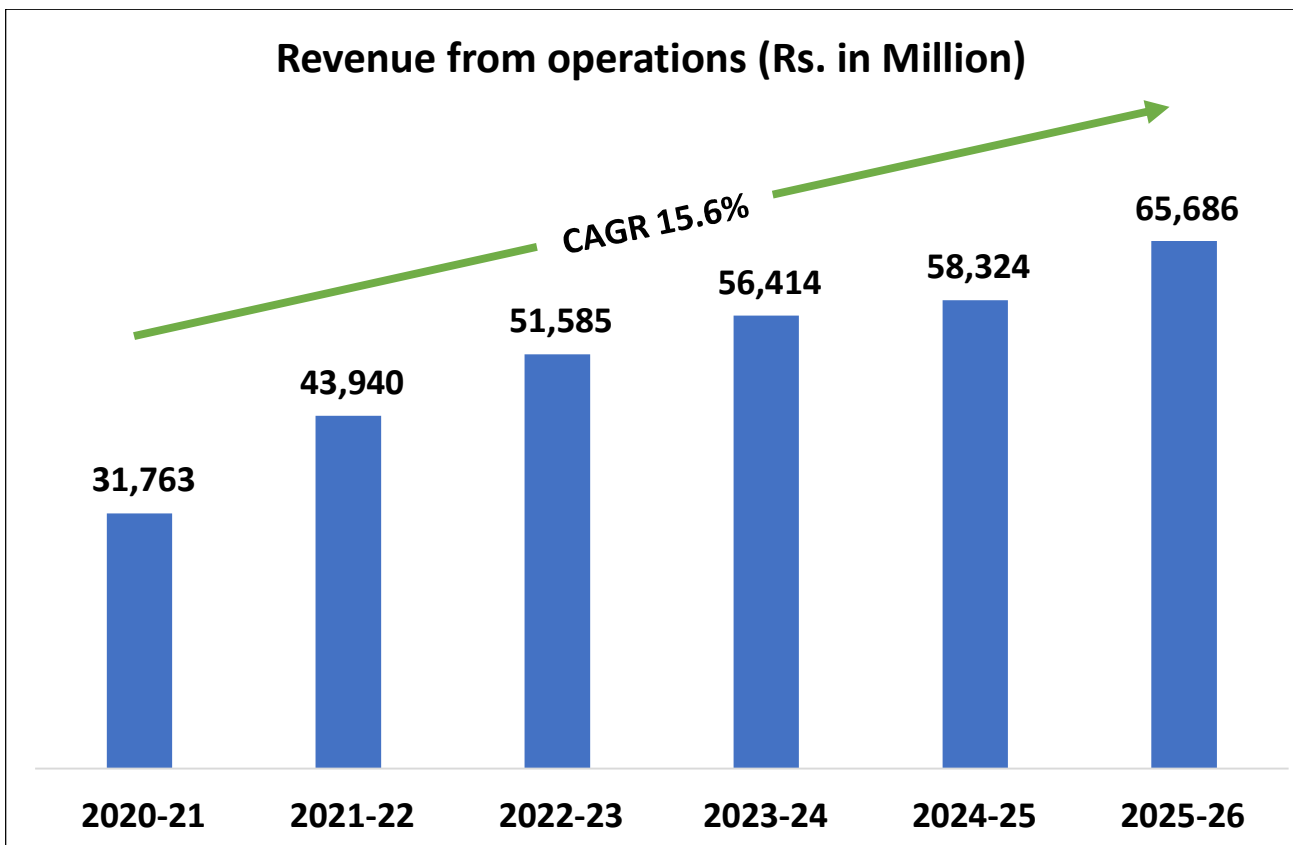
## 5. Bond IT UK/US Business – Transforming for Long-Term Value Creation

### I. Strengthening Bond IT for the Next Phase of Growth

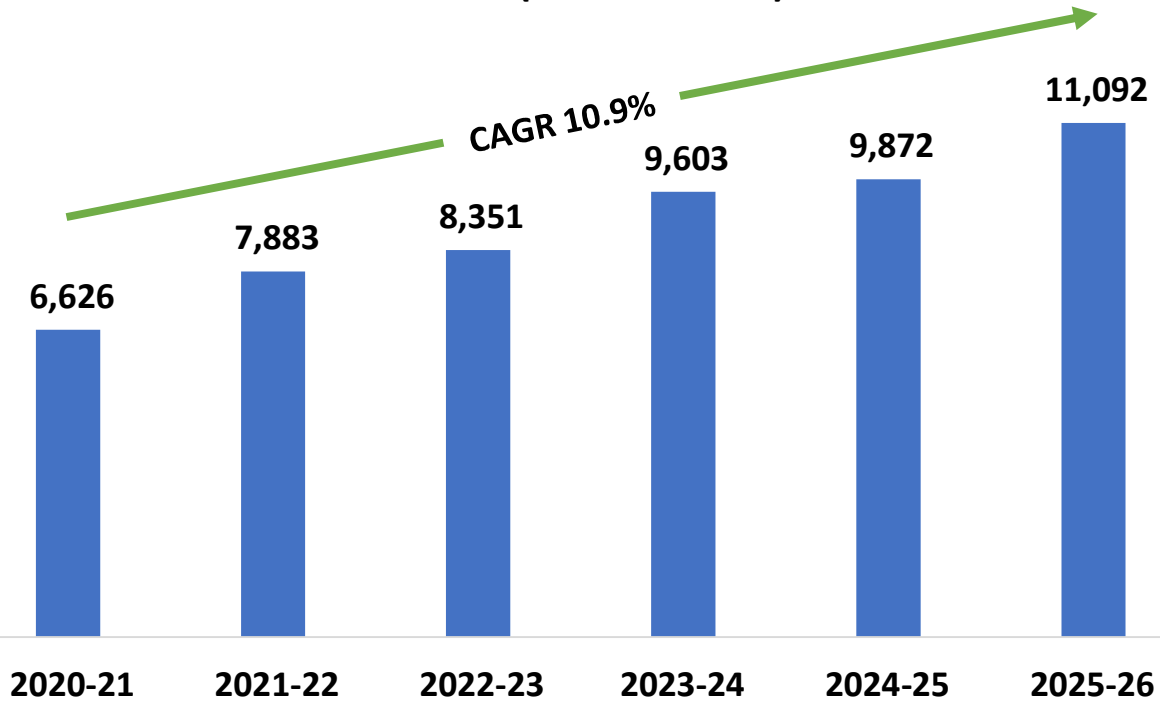
Following the acquisition of **100% stake in Bond IT**, the business is undergoing a strategic transformation driven by renewed leadership, structural realignment, and a sharper go-to-market approach—creating stronger synergies and building a more agile platform for accelerated growth across the **UK and US markets**.

II. Adhesive Overseas Business has grown by 12.6% in Sales with EBIDTA Margin of 3.9%.

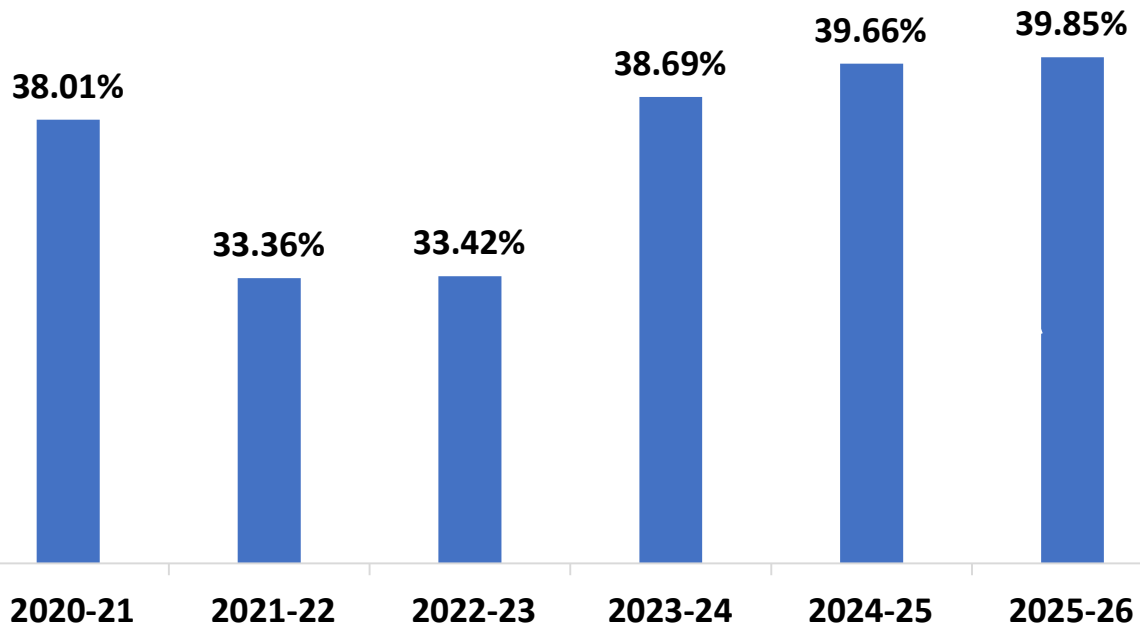
## FINANCIAL HIGHLIGHTS (CONSOLIDATED):



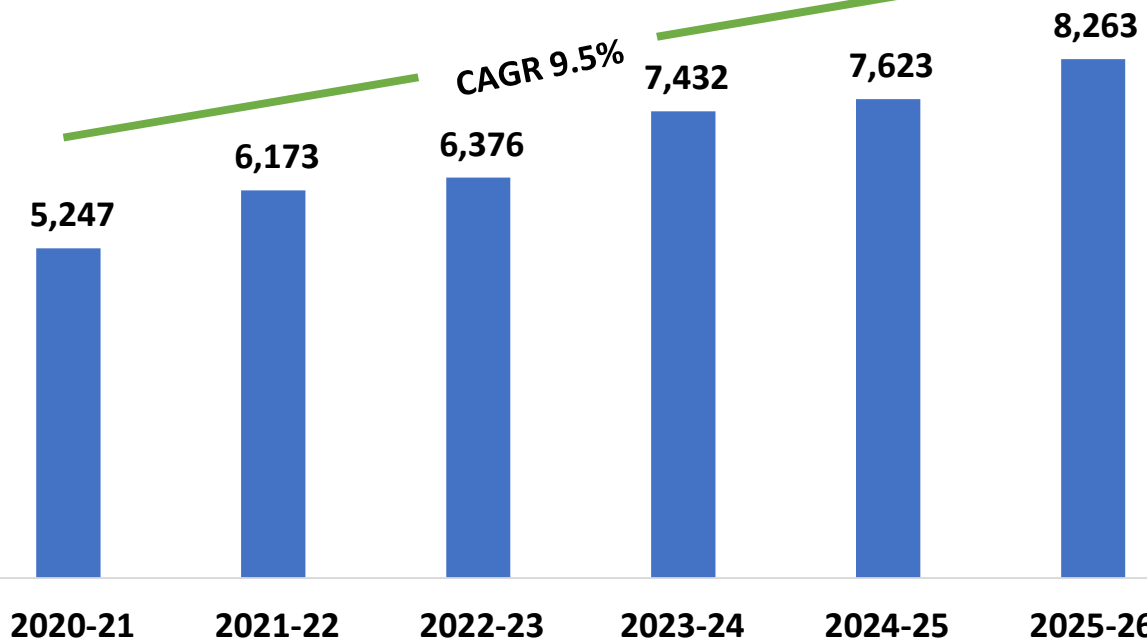
### EBIDTA (Rs. In Million)



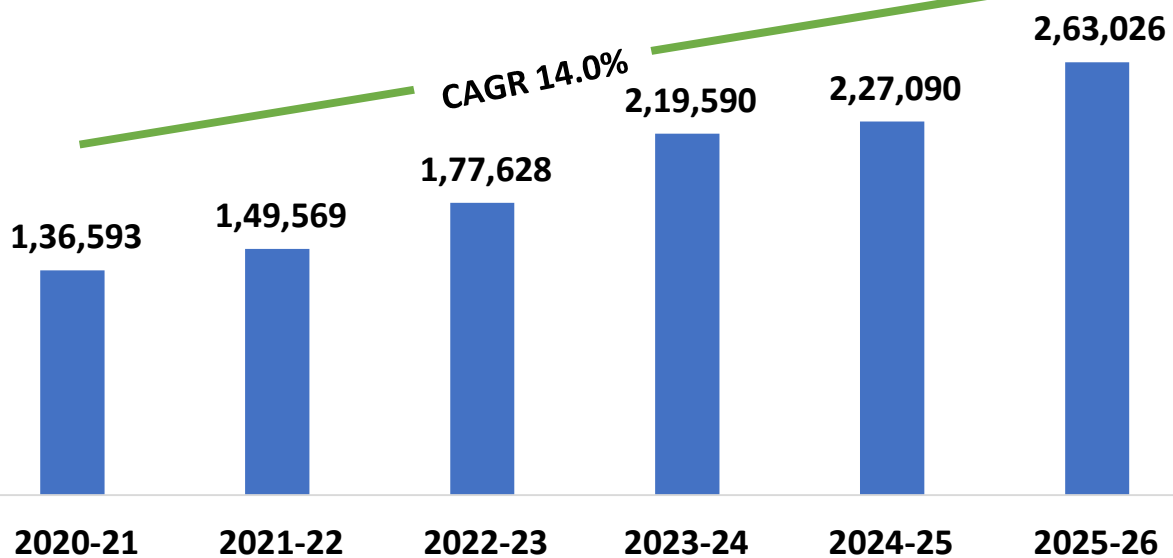
### Gross Profit (in %)



### Cash Profit (Rs. In Million)



### Sales in M.T. (Plumbing Business)



<https://astralltd.com/investors>

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