

05<sup>th</sup> February, 2026

To  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
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**

**Sub.: Press release**

Dear Sir/Madam,

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 Nine Months ended on 31<sup>st</sup> December, 2025.

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 17% & Consolidated revenue growth of 10% for Q3 2025-26

**Ahmedabad, Gujarat – February 5, 2026** Astral Limited, pioneer in manufacturing of CPVC pipes & fittings announced the financial results for the Quarter and Nine months ended December 31, 2025.

### Overview of Consolidated Results:

(Rs. In Million, except as stated otherwise)

Particulars	Q3 2025-26	Q3 2024-25	Y-O-Y Q3 Vs Q3 % Change	9M 2025-26	9M 2024-25	Y-O-Y 9M Vs 9M % Change
Revenue from operations	15,415	13,970	10.3%	44,801	41,510	7.9%
EBIDTA	2,468	2,312	6.7%	7,090	6,764	4.8%
<b>EBIDTA (% of net sales)</b>	<b>16.0%</b>	<b>16.5%</b>		<b>15.8%</b>	<b>16.3%</b>	
PBT	1,608	1,542	4.3%	4,505	4,661	-3.3%
<b>PBT (% of net sales)</b>	<b>10.4%</b>	<b>11.0%</b>		<b>10.1%</b>	<b>11.2%</b>	
PAT (Before OCI)	1,077	1,126	-4.4%	3,217	3,408	-5.6%
<b>PAT (% of net sales)</b>	<b>7.0%</b>	<b>8.1%</b>		<b>7.2%</b>	<b>8.2%</b>	
Cash Profit	1,811	1,757	3.1%	5,393	5,194	3.8%
<b>Cash Profit (% of net sales)</b>	<b>11.7%</b>	<b>12.6%</b>		<b>12.0%</b>	<b>12.5%</b>	
Basic / Diluted EPS (In Rs.)	4.01	4.25	-5.6%	12.05	12.82	-6.0%

### Plumbing Business:

(Rs. In Million, except as stated otherwise)

Particulars	Q3 2025-26	Q3 2024-25	Y-O-Y Q3 Vs Q3 % Change	9M 2025-26	9M 2024-25	Y-O-Y 9M Vs 9M % Change
Revenue from operations	10,720	9,901	8.3%	31,445	29,697	5.9%
Segment EBIDTA	1,953	1,829	6.8%	5,647	5,420	4.2%
<b>Segment EBIDTA (% of net sales)</b>	<b>18.2%</b>	<b>18.5%</b>		<b>18.0%</b>	<b>18.3%</b>	
<b>Sales in M.T.</b>	<b>61,688</b>	<b>52,834</b>	<b>16.8%</b>	<b>1,78,986</b>	<b>1,59,398</b>	<b>12.3%</b>

### Paints and Adhesives Business:

(Rs. In Million)

Particulars	Q3 2025-26	Q3 2024-25	Y-O-Y Q3 Vs Q3 % Change	9M 2025-26	9M 2024-25	Y-O-Y 9M Vs 9M % Change
Revenue from operations	4,695	4,069	15.4%	13,356	11,813	13.1%
Segment EBIDTA	515	483	6.6%	1,443	1,344	7.4%
<b>Segment EBIDTA (% of net sales)</b>	<b>11.0%</b>	<b>11.9%</b>		<b>10.8%</b>	<b>11.4%</b>	



**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. Overall demand scenario in Plastic Pipe Industry was weak however our Company has fairly done excellent performance and delivered 16.8% volume growth and a healthy EBIDTA of 18.2% in Q3 FY-26 which is highest in the Industry. This clearly indicate that Company is gaining market share consistently. During Q3 FY-26 the PVC prices were down sizably (Rs. 11/- Kg) and CPVC prices were also down in similar pattern, which resulted into Inventory Loss and pressure on realisation and margins. Under all these challenges, we are happy to inform that we have still delivered the numbers within our guidance.
3. During Q3 FY-26, Bathware Business has achieved a sales revenue of Rs. 381 million compare to last year Rs. 279 million which resulted into growth of 36.5% and Nine months ended December 31, 2025, bathware business registered sales of Rs. 1,044 million compare to last year Rs. 830 million which resulted into growth of 25.9%.
4. Our Adhesive India Business has grown by 14% in Sales with EBIDTA margin of 17.3% and Adhesive Overseas Business has grown by 16.4% in Sales with EBIDTA Margin of 1.2% in Q3 FY-26 on Y-O-Y basis.
5. Paint Business has grown by 21.6% in Q3 and 19.8% in 9M FY-26 on Y-O-Y basis in Sales.
6. During 9M FY-26, the Company has increased its Pipes and Fittings production capacity from 3,81,957 M.T. to 4,10,135 M.T..
7. Company has started its Kanpur Facility in October 2025 and we are seeing a very good improvement in sales in U.P. & surrounding geography. We have further increased the capacity of that plant now to 19,037 M.T. and will further increase in coming quarter gradually as and when utilisation improve.
8. Consolidated cash (including cash equivalents) and bank balances as at December 31, 2025 is Rs. 5,141 million.
9. The Company has executed Share Purchase Agreement on November 5, 2025, to acquire 80% of equity shares of Nexelon Chem Private Limited w.e.f. October 1, 2025, at a cash consideration of Rs. 0.08 million and accordingly it has become subsidiary of the Company. Nexelon Chem Private Limited, yet to commence its operations, is proposed to be engaged in the manufacturing of CPVC resin and other chemical products. Acquisition has been accounted as asset acquisition in the quarter and nine months ended December 31, 2025.



10. On November 21, 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the Statement of Profit and Loss.

The New Labour Codes has resulted in estimated one time increase in provision for employee benefits of the Company amounting to **Rs. 165 million**. Given its materiality and regulatory-driven, non-recurring nature, this impact is presented under "Exceptional Items" in the standalone results for the quarter and nine months ended December 31, 2025. The Government of India is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

11. In December 2025, Al Aziz Plastics received the prestigious **DVGW Certification from Germany** for its Electro Fusion Product Range. This Certification places Al-Aziz among a select group of elite and globally trusted manufacturers that comply with the most stringent international quality and safety standards. This milestone reflects our unwavering commitment to quality, superior performance and long term reliability for critical gas and water infrastructure.

12. Astral aims to strengthen its growth in the pipes and water tanks segment by expanding its manufacturing footprint and launching **STP Pro** in collaboration with Shubham INC. The solution integrates German EBB Batch Process Airlift Technology to deliver compact, energy-efficient sewage treatment plants that convert wastewater into reusable non-potable water. Designed with corrosion-free plastic tanks, low maintenance requirements, and Pro Control remote monitoring, STP Pro caters to residential, commercial, and industrial applications.

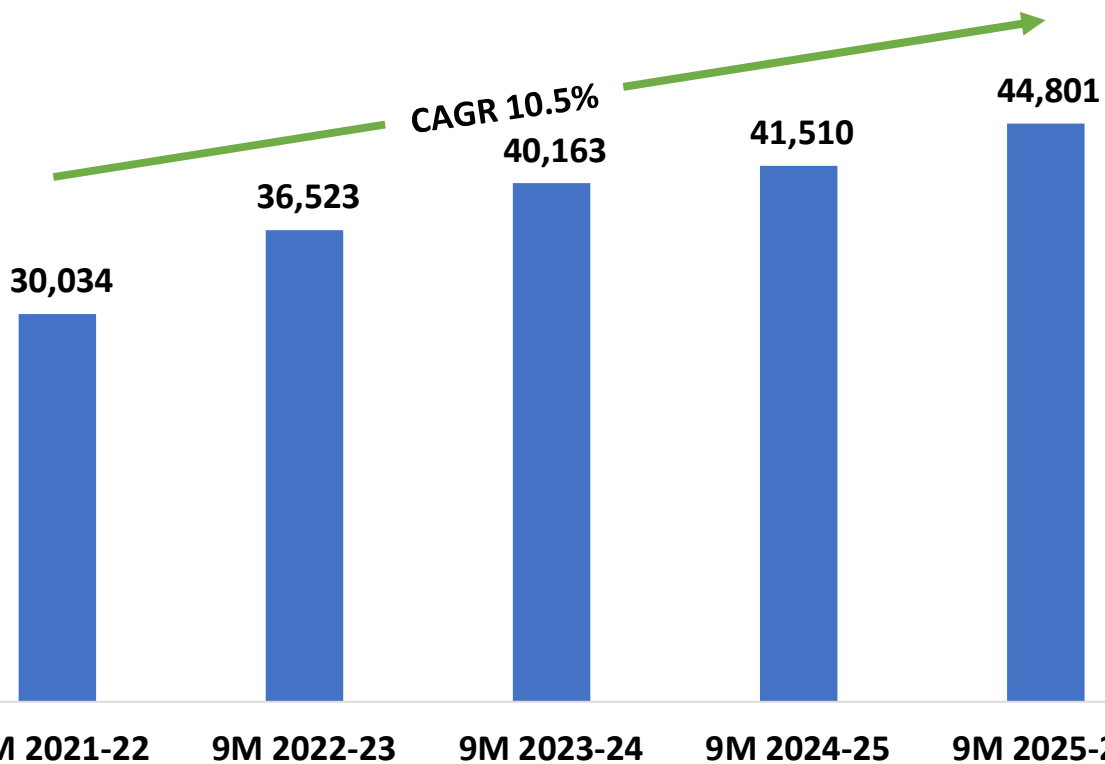
Backed by over 10,000 installations, it offers extended desludging cycles and reliable performance under variable load conditions. With EN Premium and EN Lite variants, Astral is well positioned to address India's growing demand for sustainable, regulation-compliant wastewater treatment future-ready sanitation solutions.

13. As you all know that our company is always believing in Environment Sustainability and we are always trying to do whatever best we can do. We are happy to inform that we have recently got upgradation in our **DJSI ESG score from 48 to 60** against the **Industry Average of 34**.

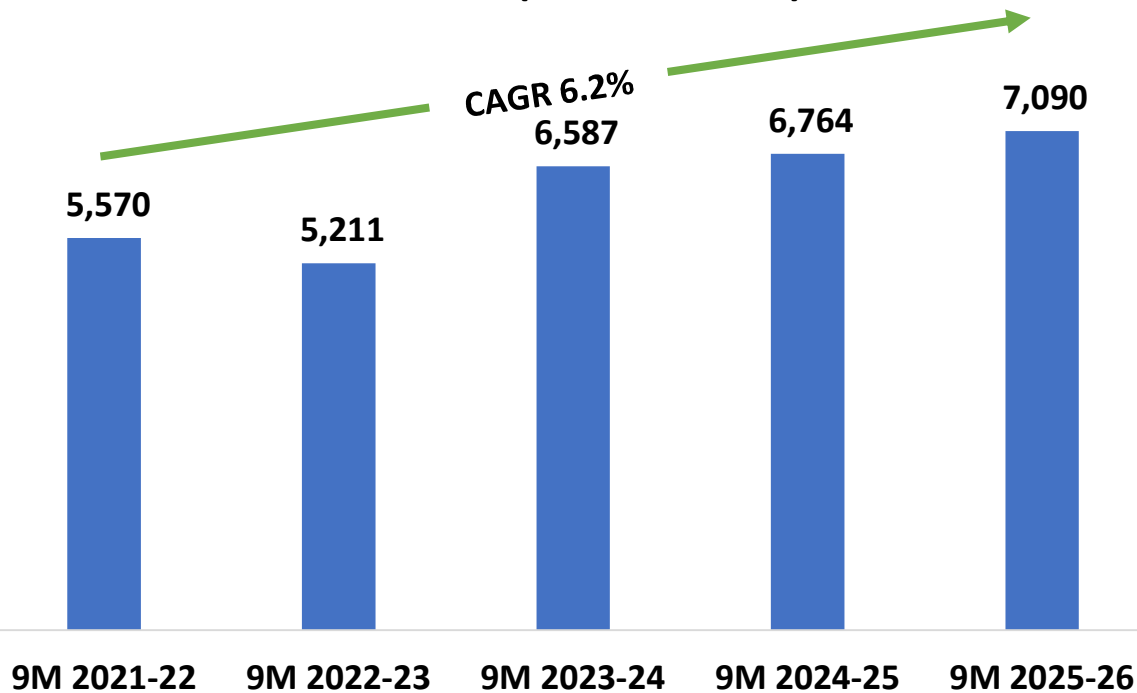


## FINANCIAL HIGHLIGHTS (CONSOLIDATED):

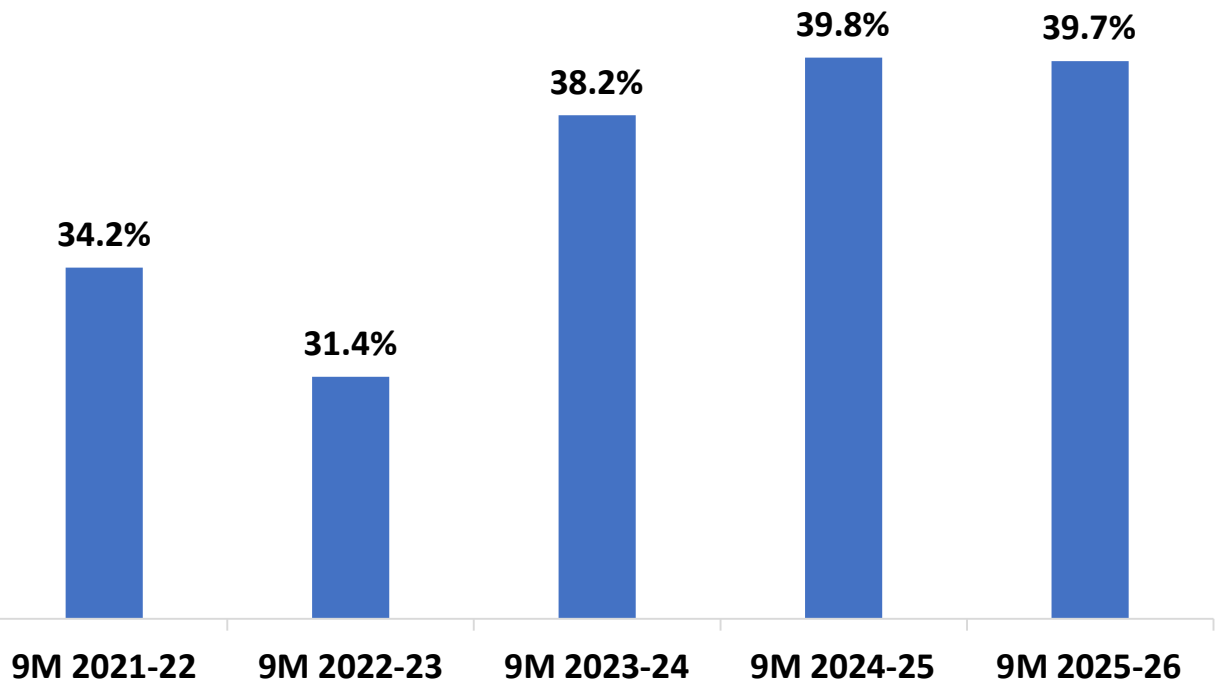
### Revenue from operations (Rs. in Million)



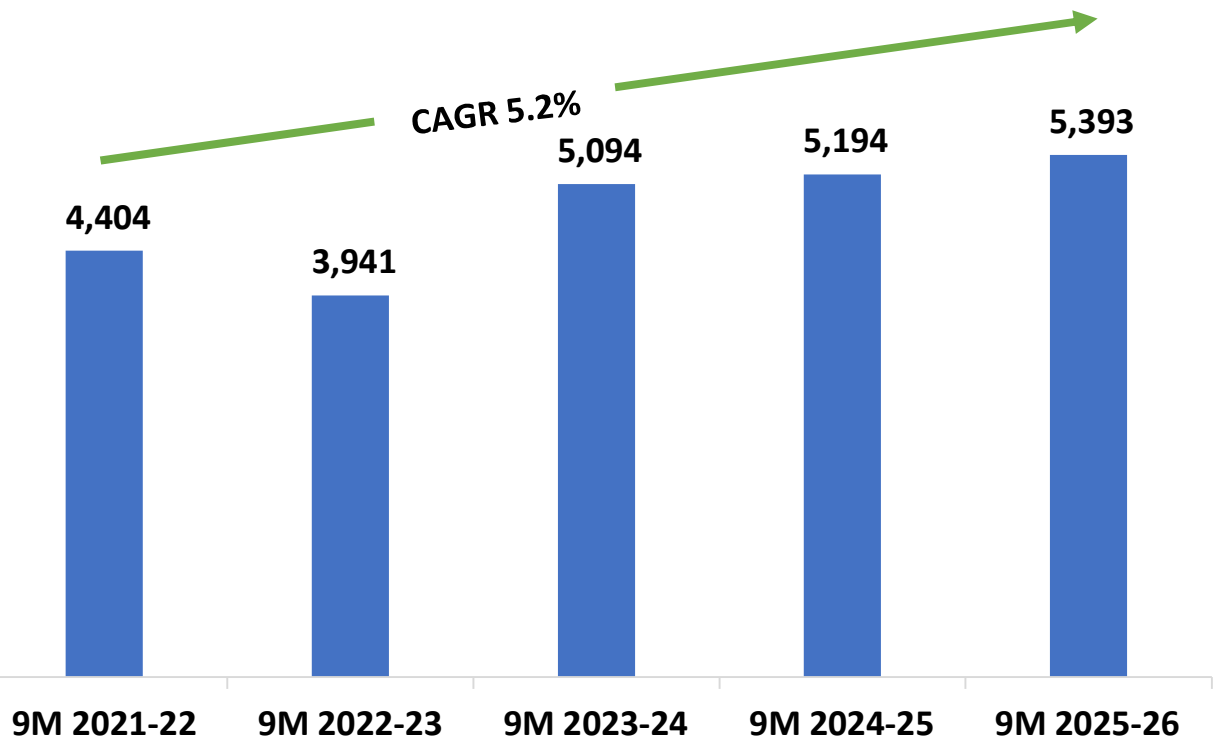
### EBIDTA (Rs. In Million)

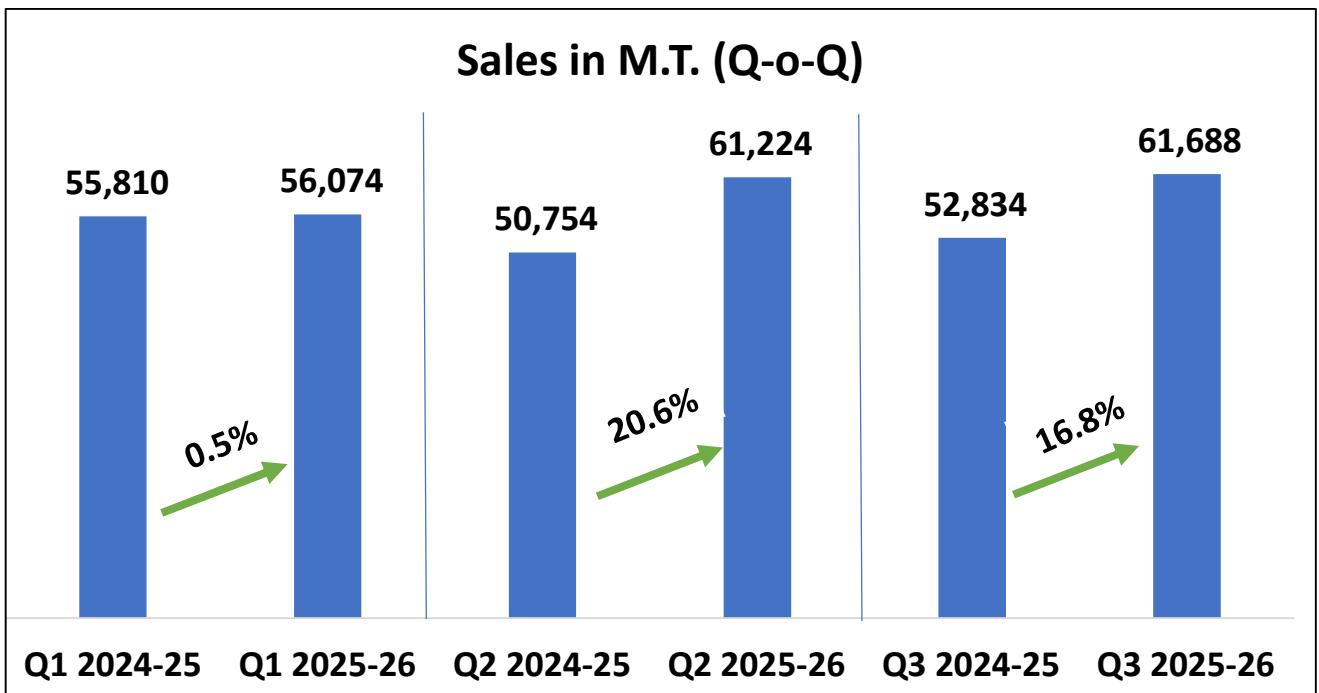
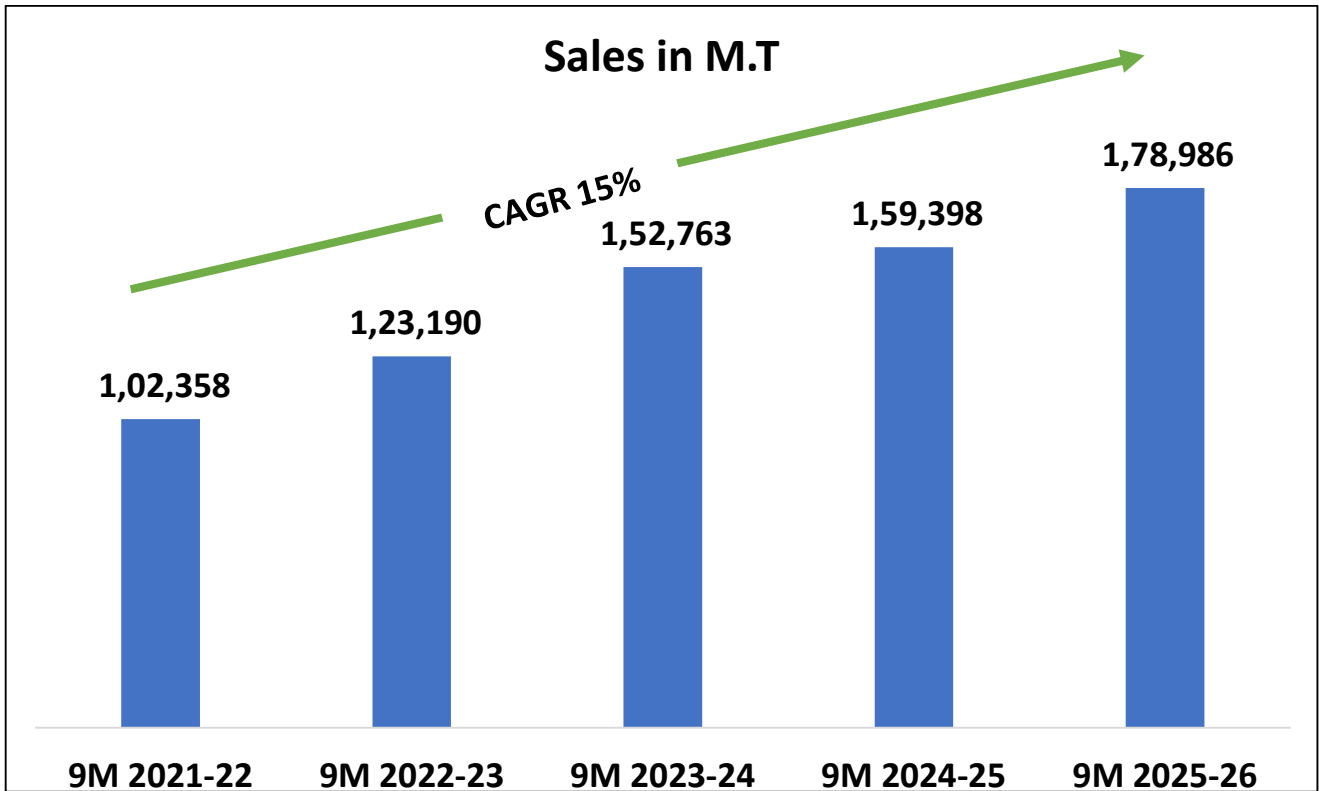


### GROSS PROFIT (In %)



### CASH PROFIT (Rs. In Million)





<https://astralltd.com/investors>

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