

28th October, 2015

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

Dear Sir,

Sub: Clause 41 of the Listing Agreement

Pursuant to Clause 41 of the Listing Agreement, we wish to inform you that a meeting of the Board of Directors of the Company was held on Wednesday, the 28th October, 2015 inter alia, to consider the unaudited financial results for the quarter ended 30.09.2015, and to take on record the text of advertisement of the Statement of Standalone & Consolidated Unaudited Results. We enclose herewith copy of the same.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For Pidilite Industries Limited


Savithri Parekh
Secretary

Encl: As above

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Pidilite Industries Limited

Corporate Office

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Regent Chambers, 7th Floor
Jamnalal Bajaj Marg
208 Nariman Point
Mumbai 400 021

(Rs. in Lakhs)

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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Standalone						Consolidated					
		For the Quarter ended		For the Half year ended		For the year ended		For the Quarter ended		For the Half year ended		For the year ended	
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	Segment Revenue	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a) Consumer & Bazaar Products	96116	109212	91347	205328	193037	357744	111599	125591	103264	237190	218040	402308
	b) Industrial Products	21158	21846	23271	43004	44859	86921	21158	21846	23271	43004	44859	86921
	c) Others	1000	1383	1191	2383	2301	4514	1000	1383	1191	2383	2301	4514
	Total	118274	132441	115809	250715	240297	449179	133757	148820	127726	282577	265300	493743
	Less: Inter Segment Revenue	2413	2605	2870	5018	6834	11699	2413	2605	2870	5018	6834	11699
	Net Sales / Income From Operations	115861	129836	112939	245697	233663	437480	131344	146215	124856	277559	258666	482044
2	Segment Results												
	a) Consumer & Bazaar Products	27559	32446	19971	60005	44100	76754	29130	33642	20094	62772	44711	76725
	b) Industrial Products	3703	3353	2671	7056	4280	9667	3703	3353	2671	7056	4280	9667
	c) Others	101	(135)	(119)	(34)	(447)	(1072)	101	(135)	(119)	(34)	(447)	(1072)
	Total	31363	35664	22523	67027	47933	85349	32934	36860	22646	69794	48544	85320
	Less: i) Interest	154	142	144	296	269	950	307	390	271	697	540	1564
	ii) Other Unallocable Expenditure - Net Of Unallocable Income	5009	4709	3807	9718	6907	17545	4982	4605	3650	9587	6688	15963
	Total Profit Before Tax	26200	30813	18572	57013	40757	66854	27645	31865	18725	59510	41316	67793
3	Capital Employed												
	a) Consumer & Bazaar Products	93048	90205	93686	93048	93686	91257	131816	121616	116242	131816	116242	120018
	b) Industrial Products	25072	25055	25124	25072	25124	24735	25072	25055	25124	25072	25124	24735
	c) Others	3662	4420	3686	3662	3686	3935	3662	4420	3686	3662	3686	3935
	d) Unallocated	153491	137223	110243	153491	110243	115018	108720	93041	80286	108720	80286	78370
	Total Capital Employed	275273	256903	232739	275273	232739	234945	269270	244132	225338	269270	225338	227058

(Rs. in Lakhs)

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2015

(Rs. In Lakhs)

		Standalone		Consolidated	
		Unaudited	Audited	Unaudited	Audited
		30.09.2015	31.03.2015	30.09.2015	31.03.2015
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a) Share capital	5127	5127	5127	5127
	b) Reserves and Surplus	270146	229818	264143	221931
	Sub-total-Shareholders' funds	275273	234945	269270	227058
2	Minority Interest	-	-	4010	510
3	Non-current liabilities				
	a) Long-term borrowings	-	-	215	50
	b) Deferred tax liabilities (net)	5641	5449	5704	5767
	c) Long-term provisions	2004	1868	2538	2392
	Sub-total-Non-current liabilities	7645	7317	8457	8209
4	Current liabilities				
	a) Short-term borrowings	417	578	5404	5792
	b) Trade payables	30358	29404	37487	33191
	c) Other current liabilities	38368	34097	42414	36134
	d) Short-term provisions	9010	20365	11381	20687
	Sub-total-Current liabilities	78153	84444	96686	85804
	TOTAL - EQUITY AND LIABILITIES	361071	326706	378423	331681
B	ASSETS				
1	Non-current assets				
	a) Fixed Assets	130471	128814	147874	141876
	b) Goodwill on Consolidation	-	-	2234	2155
	c) Non-current investments	54080	42132	12415	9074
	d) Deferred tax assets (net)	-	-	-	104
	e) Long-term loans and advances	9834	10153	10279	10622
	f) Other non-current assets	182	678	193	681
	Sub- total- Non- current assets	194567	181777	172995	164512
2	Current assets				
	a) Current investments	38832	26916	39937	26917
	b) Inventories	49357	53472	61804	64104
	c) Trade receivables	62591	51458	81821	59611
	d) Cash and cash equivalents	7651	5810	11801	8600
	e) Short-term loans and advances	6724	6754	8189	8231
	f) Other current assets	1349	519	1876	606
	Sub- total-Current assets	166504	144929	205428	167069
	TOTAL- ASSETS	361071	326706	378423	331681

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th October, 2015.
- The Statutory Auditors have carried out a "Limited Review" of the standalone unaudited financial results for the quarter and half year ended 30th September, 2015.
- The Company has opted to publish Standalone as well as Consolidated financial statements. The Consolidated financial results prepared as per Accounting Standard (AS-21) and Accounting Standard (AS-23) comprise the results of Pidilite Industries Ltd. (Holding Company), 22 subsidiary companies, two partnership firms and one associate Company.
- Unallocated Capital Employed as at 30th September, 2015 includes a) Capital Work in Progress of Rs. 36577 lakhs (30th September, 2014 Rs. 37042 lakhs) of Synthetic Elastomer Project b) Investments in units of mutual funds/ term deposit with banks Rs. 50666 lakhs (30th September, 2014 Rs. 27374 lakhs).
- During the quarter, Pidilite Lanka (Private) Ltd. (PLPL), was incorporated in Sri Lanka to be engaged in business of manufacture and sale of adhesives, binders, sealants etc. Pidilite International Pte Ltd. and Pidilite Middle East Limited (wholly owned subsidiaries of the Company) hold 76% of share capital of PLPL.
- Exceptional items include:
 - Provision for diminution in value of investment in a subsidiary company Rs. 1270 lakhs for the year ended 31st March, 2015 which is only in the standalone results.
 - Voluntary Retirement Scheme Rs. 491 lakhs for the period ended 30th September, 2014 and year ended 31st March 2015 in standalone and consolidated results.
- Consolidated Financial results for the periods ended 30th September, 2015 include results of Nina Waterproofing Systems Private Ltd. (NWSP), a subsidiary of the Company (with 70% shareholding by the company) which acquired the waterproofing business of Nina Concrete Systems Private Ltd. (NCS) on a slump sale basis in April 2015.
- Previous periods' figures are regrouped/reclassified wherever necessary.

Mumbai
Dated : 28th October, 2015

M.B. Parekh
M.B. PAREKH
Executive Chairman