



PIDILITE INDUSTRIES LIMITED

CIN: L24100MH1969PLC014336

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Compliance Officer: Smt Savithri Parekh, Company Secretary

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF ELIGIBLE SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF PIDILITE INDUSTRIES LIMITED

This Public Announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated February 1, 2018 and published on February 2, 2018 (the "Public Announcement") and the Letter of Offer dated February 23, 2018 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1. Pidilite Industries Limited ("Company") had announced the Buyback of upto 50,00,000 (Fifty Lakh Only) fully paid-up equity shares of face value of ₹ 1/- (Rupee One Only) each ("Equity Shares") from all the existing shareholders/beneficial owners holding Equity Shares as on February 12, 2018 ("Record Date"), on a proportionate basis, through the "Tender Offer" route at a price of ₹ 1,000/- (Rupees One Thousand Only) per Equity Share payable in cash, for an aggregate amount not exceeding ₹ 500,00,00,000/- (Rupees Five Hundred Crores Only) excluding the transaction costs, viz. brokerage, applicable taxes such as securities transaction taxes, goods and service tax, stamp duty, filing fees etc. (the "Buyback Size"), and such buyback of shares, the "Buyback". The Buyback Size is 15.07% and 14.79% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated balance sheets of the Company, respectively, on March 31, 2017. The number of Equity Shares bought back in the Buyback constitutes 0.98% of the post Buyback equity share capital of the Company.
- 1.2. The Company adopted the tender offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the Securities and Exchange Board of India ("SEBI") vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR/2016/131 dated December 9, 2016, including any amendments thereof, issued by SEBI.
- 1.3. The tendering period for the Buyback Offer opened at 9.15 a.m. Indian Standard Time on Thursday, March 1, 2018 and closed at 03.30 p.m. Indian Standard Time on Thursday, March 15, 2018.

2. DETAILS OF BUYBACK:

- 2.1. 50,00,000 (Fifty Lakh Only) Equity Shares were bought back under the Buyback, at a price of ₹ 1,000/- (Rupees One Thousand Only) per Equity Share.
- 2.2. The total amount utilized in the Buyback is ₹ 500,00,00,000/- (Rupees Five Hundred Crores Only) excluding the transaction costs, viz. brokerage, applicable taxes such as securities transaction taxes, goods and service tax, stamp duty, filing fees etc.
- 2.3. The Registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar"), considered 22,860 valid bids for 6,45,91,131 (Six Crore Forty Five Lakh Ninety One Thousand One Hundred and Thirty One Only) Equity Shares in response to the Buyback, resulting in the tender of approximately 12.92 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

| Sr. No. | Category | No. of Equity Shares reserved in the Buyback | No. of Valid Bids | Total Equity Shares Validly Tendered | % Response |
|---------|--|--|-------------------|--------------------------------------|-----------------|
| 1 | Reserved category for Small Shareholders | 7,50,000 | 19,351 | 17,11,228 | 228.16 |
| 2 | General Category for all other Equity Shareholders | 42,50,000 | 3,509 | 6,28,79,903 | 1479.53 |
| | Total | 50,00,000 | 22,860 | 6,45,91,131 | 1291.82% |

- 2.4. All valid bids were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection will be dispatched by the Registrar to the eligible Equity Shareholders on or before Monday, March 26, 2018.
- 2.5. The settlement of all valid bids was completed by Clearing Corporation on Thursday, March 22, 2018. The Clearing Corporation has made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders holding Equity Shares in dematerialized form were not available or if the funds transfer instructions were rejected by the Reserve Bank of India or any relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders will be transferred to the concerned selling members for onward transfer to such Eligible Shareholders holding Equity Shares in dematerialized form.
- 2.6. Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company Demat Account on Thursday, March 22, 2018. The unaccepted dematerialized Equity Shares have been returned to respective Shareholder Brokers / custodians by the Clearing Corporation on Thursday, March 22, 2018. The unaccepted physical share certificates will be dispatched to the registered address of the respective Eligible Shareholders on or before Monday, March 26, 2018.
- 2.7. The extinguishment of 50,00,000 (Fifty Lakh Only) Equity Shares accepted under the Buyback, comprising:
 - (i) 49,99,056 (Forty Nine Lakh Ninety Nine Thousand and Fifty Six Only) Equity Shares in dematerialized form, and
 - (ii) 944 (Nine Hundred and Forty Four Only) Equity Shares in physical form is currently under process and shall be completed on or before Thursday, March 29, 2018

The Company, and its respective directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1. The capital structure of the Company, pre and post Buyback, is as under:

| Sr. No | Particulars | Pre Buyback* | | Post Buyback** | |
|--------|--|---|----------------------|---|----------------------|
| | | No. of Shares | Amount (in ₹ crores) | No. of Shares | Amount (in ₹ crores) |
| 1. | Authorised Share Capital | 70,00,00,000 Equity Shares of ₹1/- each | 70.00 | 70,00,00,000 Equity Shares of ₹1/- each | 70.00 |
| 2. | Issued, Subscribed and Paid-Up Share Capital | 51,28,10,330 fully paid-up Equity Shares of ₹1/- each | 51.28 | 50,78,10,330 fully paid-up Equity Shares of ₹1/- each | 50.78 |

*As on Record Date.

**Subject to extinguishment of 50,00,000 (Fifty Lakh Only) Equity Shares

- 3.2. Details of Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been accepted under the Buyback are as under:

| Sr. No. | Name | No. of Equity Shares accepted under buyback | Equity Shares accepted as a % of total Equity Shares bought back (%) | Equity Shares accepted as a % of total post buyback Equity Shares (%) |
|---------|--|---|--|---|
| 1. | Madhukar Balvantray Parekh | 5,65,282 | 11.31% | 0.11% |
| 2. | Ajay Balvantray Parekh | 4,89,355 | 9.79% | 0.10% |
| 3. | Narendrakumar Kalyanji Parekh | 4,58,490 | 9.17% | 0.09% |
| 4. | Sushilkumar Kalyanji Parekh | 4,15,990 | 8.32% | 0.08% |
| 5. | Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Long Term Equity | 3,35,239 | 6.70% | 0.07% |
| 6. | The Genesis Group Trust For Employee Benefit Plans | 1,72,572 | 3.45% | 0.03% |
| 7. | The Genesis Emerging Markets Investment Company | 1,60,368 | 3.21% | 0.03% |
| 8. | Mala Madhukar Parekh | 1,02,980 | 2.06% | 0.02% |
| 9. | Stichting Depository Apg Emerging Markets Equity Pool | 88,882 | 1.78% | 0.02% |
| 10. | KalpnaAparva Parekh | 70,742 | 1.41% | 0.01% |
| 11. | Neerav A Parekh | 64,243 | 1.28% | 0.01% |
| 12. | Rashmikant Himatlal Parekh | 60,304 | 1.21% | 0.01% |
| 13. | Ami Ajay Parekh | 58,046 | 1.16% | 0.01% |
| 14. | Government Pension Fund Global | 55,033 | 1.10% | 0.01% |

- 3.3. The shareholding pattern of the Company, pre-Buyback (as on record date i.e February 12, 2018) and post Buyback, is as under:

| Particulars | Pre Buyback* | | Post Buyback** | |
|--|---------------------|-----------------------|----------------------------|------------------------|
| | No. of Shares | % to existing capital | No. of Shares Post Buyback | % holding post buyback |
| Promoters and persons acting in concert | 35,68,73,502 | 69.59 | 35,43,41,237 | 69.78 |
| Foreign Investors (OCBs/FIIs/NRIs/Non-residents/ Non-domestic companies) | 5,61,19,669 | 10.94 | 15,34,69,093 | 30.22 |
| Indian Financial Institutions/ Banks/Mutual Funds/Govt. Companies | 4,45,56,590 | 8.69 | | |
| Public including other Bodies Corporate | 5,52,60,569 | 10.78 | | |
| Total | 51,28,10,330 | 100.00 | 50,78,10,330 | 100.00 |

*As on Record Date.

**Subject to extinguishment of 50,00,000 (Fifty Lakh Only) Equity Shares

4. MANAGER TO THE BUYBACK

KOTAK MAHINDRA CAPITAL COMPANY LIMITED
27 BKC, 1st Floor, Plot No. C-27, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
Tel: +91 22 4336 0128, Fax: +91 22 6713 2447
Contact Person: Mr. Ganesh Rane
Email: project.pidilitebuyback@kotak.com
SEBI Registration Number: INM000008704
Validity Period: Permanent Registration



5. DIRECTORS RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Pidilite Industries Limited

| | | |
|---|---|---|
| Sd/- | Sd/- | Sd/- |
| Bharat Puri Managing Director DIN : 02173566 | A N Parekh Executive Director DIN : 00111366 | Savithri Parekh Company Secretary Membership No. FCS5986 |

Place : Mumbai
Date : March 22, 2018

Size: 16(w) x 50(h)