10th August, 2023

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: Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended 30th June, 2023

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2023, duly approved by the Board of Directors of the Company, at its meeting held today. The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 1:20 p.m.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Listing Regulations.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For **Pidilite Industries Limited**

MANISHA RAKESH SHETTY
Digitally signed by MANISHA RAKESH SHETTY
Date: 2023.08.10 13:35:44 +05'30'

Manisha Shetty
Company Secretary

Encl: As above

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

Pidilite Industries Limited

Corporate Office
Ramkrishna Mandir Road
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www.pidilite.com
CIN:L24100MH1969PLC014336

Deloitte
Haskins & Sells LLP

Chartered Accountants
One International Center
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Senapati Bapat Marg
Elphinstone Road (West)
Mumbai-400 013
Maharashtra, India

Tel: +91 22 6185 4000
Fax: +91 22 6185 4101

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
PIDILITE INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PIDILITE INDUSTRIES LIMITED** ("the Company"), for the quarter ended 30th June, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

N. K. Jain
(Partner)
(Membership No. 045474)
UDIN: 23045474BGYOVW5218

Place: MUMBAI
Date: 10th August, 2023

PIDILITE INDUSTRIES LIMITED
REGD. OFFICE : 7th Floor, Regent Chambers, Jamnalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021
Tel No. 91 22 2835 7000 Fax : 91 22 2835 6007
Email address : investor.relations@pidilite.co.in Website : www.pidilite.com CIN : L24100MH1969PLC014336

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2023 Unaudited	31.03.2023 Unaudited	30.06.2022 Unaudited	31.03.2023 Audited
1	**Total Income**				
	a) Revenue from Operations	2963.53	2382.43	2789.74	10597.07
	b) Other Income	27.06	20.80	10.71	63.04
	Total Income	**2990.59**	**2403.23**	**2800.45**	**10660.11**
2	Expenses				
	a) Cost of materials consumed	1215.89	1122.11	1444.52	5345.97
	b) Purchases of stock-in-trade	208.11	193.26	228.19	858.96
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	90.12	(40.30)	(21.75)	(61.02)
	d) Employee benefits expense	301.08	265.42	265.17	1044.83
	e) Finance costs	6.73	6.92	4.43	28.53
	f) Depreciation and amortisation expense	61.50	61.38	50.42	221.97
	g) Other expenses	477.00	405.84	386.39	1553.15
	Total Expenses	**2360.43**	**2014.63**	**2357.37**	**8992.39**
3	**Profit before exceptional items and tax (1-2)**	**630.16**	**388.60**	**443.08**	**1667.72**
4	Exceptional items	-	-	-	-
5	**Profit before tax (3-4)**	**630.16**	**388.60**	**443.08**	**1667.72**
6	**Tax Expense**				
	Current tax	160.11	99.38	120.00	423.05
	Deferred tax	2.54	(1.47)	(10.27)	(12.51)
7	**Profit for the period (5-6)**	**467.51**	**290.69**	**333.35**	**1257.18**
8	**Other Comprehensive Income**				
	Items that will not be reclassified to profit or loss	0.48	10.40	0.85	1.94
	Income tax relating to items that will not be reclassified to profit or loss	(0.12)	(2.62)	(0.21)	(0.49)
9	**Total Comprehensive Income for the period (7+8)**	**467.87**	**298.47**	**333.99**	**1258.63**
10	**Paid-up Equity Share Capital (Face value of share : Re. 1/-)**	50.83	50.83	50.83	50.83
11	**Other Equity**				7057.33
12	**Earnings per equity share in Rs.**				
	a) Basic	@ 9.20	@ 5.72	@ 6.56	24.73
	b) Diluted	@ 9.19	@ 5.71	@ 6.55	24.72

@ For the period only and not annualised.
See accompanying Notes to Financial Results

DELOITTE HASKINS & SELLS LLP
MUMBAI
CHARTERED ACCOUNTANTS

STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30.06.2023

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**				
	a) Consumer & Bazaar	2430.91	1882.37	2198.30	8487.64
	b) Business to Business	580.69	536.47	632.87	2233.84
	c) Others	21.66	20.66	25.78	102.19
	Total	3033.26	2439.50	2856.95	10823.67
	Less : Inter Segment Revenue	69.73	57.07	67.21	226.60
	Revenue from Operations	**2963.53**	**2382.43**	**2789.74**	**10597.07**
2	**Segment Results**				
	a) Consumer & Bazaar	686.99	454.59	510.38	1995.61
	b) Business to Business	89.19	63.95	74.92	225.16
	c) Others	0.44	0.66	1.42	5.67
	Total	776.62	519.20	586.72	2226.44
	Less : i) Finance Costs	6.73	6.92	4.43	28.53
	ii) Other Unallocable Expenditure net of Unallocable Income	139.73	123.68	139.21	530.19
	Profit Before Exceptional Item and Tax	**630.16**	**388.60**	**443.08**	**1667.72**
	Exceptional Items	-	-	-	-
	Profit Before Tax	**630.16**	**388.60**	**443.08**	**1667.72**
3	**Segment Assets**				
	a) Consumer & Bazaar	6289.48	6188.24	6075.72	6188.24
	b) Business to Business	1446.58	1427.85	1511.93	1427.85
	c) Others	13.90	17.07	19.01	17.07
	d) Unallocated	2590.58	2046.97	1694.66	2046.97
	Total Segment Assets	**10340.54**	**9680.13**	**9301.32**	**9680.13**
4	**Segment Liabilities**				
	a) Consumer & Bazaar	1653.79	1527.77	1585.96	1527.77
	b) Business to Business	435.19	476.02	519.58	476.02
	c) Others	1.25	3.59	2.82	3.59
	d) Unallocated	672.64	564.59	509.71	564.59
	Total Segment Liabilities	**2762.87**	**2571.97**	**2618.07**	**2571.97**

Consumer & Bazaar (C&B) covers sale of products mainly to end consumers which are retail users such as carpenters, painters, plumbers, mechanics, households, students, offices, etc. Sale consists of mainly Adhesives, Sealants, Art and craft Materials and Construction and paint Chemicals. Business to Business (B2B) covers sale of products to end customers which are mainly large business users. This includes Industrial Products (IP) such as adhesives, synthetic resins, organic pigments, pigment preparations, construction chemicals (projects), surfactants, etc. Others mainly includes sale of raw materials.

DELOITTE HASKINS & SELLS LLP * CHARTERED ACCOUNTANTS * MUMBAI

Notes to the Standalone Financial Results:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August 2023.

2. The Statutory auditors have carried out a "Limited Review" of the above financial results for the quarter ended 30th June 2023 and have issued an unmodified opinion.

3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

4. The Company has allotted 31,045 equity shares on 5th June 2023 and 1,10,000 equity shares on 4th July 2023 of face value of Re. 1/- each under Employee Stock Option Plan - 2016 to the employees of the Company, to whom the options were granted.

5. The Company's shareholding in its subsidiary namely Nina Percept Pvt. Ltd. (NPPL), has increased from 74.58% to 100%, on acquisition of 3,00,000 equity shares, from an existing shareholder of NPPL at a consideration of Rs. 37.75 Crores (including certain contingent payment) pursuant to the Share Purchase Agreement executed on 29th June, 2023. Consequent to this, NPPL becomes a wholly owned subsidiary of the Company.

6. The figures for the quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Bharat Puri

BHARAT PURI
Managing Director
DIN: 02173566

Mumbai
Dated : 10th August 2023

DELOITTE HASKINS & SELLS LLP
MUMBAI
CHARTERED ACCOUNTANTS

Deloitte Haskins & Sells LLP

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
PIDILITE INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **PIDILITE INDUSTRIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30th June, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No	Name of the Entity	Relationship
1	Pidilite Industries Limited	Parent
2	Fevicol Company Limited	Subsidiary
3	Bhimad Commercial Company Private Limited	Subsidiary
4	Pidilite Ventures Private Limited (formerly Madhumala Ventures Private Limited)	Subsidiary
5	Pagel Concrete Technologies Private Limited	Subsidiary
6	Building Envelope Systems India Limited	Subsidiary
7	Hybrid Coatings	Subsidiary
8	Pidilite Middle East Limited	Subsidiary

9	Pulvitec do Brasil Industria e Comercio de Colas e Adesivos Ltda.	Subsidiary
10	Pidilite USA Inc	Subsidiary
11	Pidilite MEA Chemicals L.L.C	Subsidiary
12	Pidilite International Pte. Ltd.	Subsidiary
13	PT Pidilite Indonesia	Subsidiary
14	Pidilite Speciality Chemicals Bangladesh Private Ltd.	Subsidiary
15	Pidilite Innovation Centre Pte. Ltd.	Subsidiary
16	Pidilite Industries Egypt (S.A.E.)	Subsidiary
17	Pidilite Bamco Ltd	Subsidiary
18	Pidilite Chemical PLC	Subsidiary
19	PIL Trading (Egypt) Company	Subsidiary
20	Pidilite Industries Trading (Shanghai) Co. Ltd.	Subsidiary
21	Bamco Supply and Services Limited	Subsidiary
22	Nina Percept Private Limited (Formerly Nina Waterproofing Systems Private Limited)	Subsidiary
23	Pidilite Lanka (Private) Limited	Subsidiary
24	ICA Pidilite Private Limited	Subsidiary
25	Nebula East Africa Private Limited	Subsidiary
26	Nina Lanka Construction Technologies Private Limited	Subsidiary
27	Pidilite Ventures LLC	Subsidiary
28	Pidilite East Africa Limited	Subsidiary
29	Pidilite Litokol Private Limited	Subsidiary
30	Pidilite Grupo Puma Manufacturing Limited	Subsidiary
31	Nina Percept (Bangladesh) Private Limited	Subsidiary
32	Pidilite C-Techos Walling Limited	Subsidiary
33	Tenax Pidilite India Private Limited (Formerly known as Tenax India Stone Products Private Limited)	Subsidiary
34	Solstice Business Solutions Pvt. Ltd. (w.e.f. 6th April, 2023)	Subsidiary
35	Vinyl Chemicals (India) Limited.	Associate
36	Aapkapainter Solutions Private Limited	Associate
37	Kaarwan Eduventures Private Limited	Associate
38	Climacrew Private Limited	Associate
39	Buildnext Construction Solutions Private Limited	Associate
40	Finemake Technologies Private Limited	Associate
41	Constrobot Robotics Private Limited (w.e.f. 27th May, 2023)	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of 4 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 219.60 crores for the quarter ended 30th June, 2023, total net profit after tax of Rs. 14.71 crores for the quarter ended 30th June, 2023 and total comprehensive income of Rs 9.54 crores for the quarter ended 30th June, 2023 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 1.40 crores for the quarter ended 30th June, 2023 and Total comprehensive income of Rs. 1.40 crores for the quarter ended 30th June, 2023, as considered in the Statement, in respect of 2 associate, whose interim financial results have not been reviewed by us. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial information of 26 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 82.77 crores for the quarter ended 30th June, 2023, total profit after tax of Rs. 3.53 crores for the quarter ended 30th June, 2023 and Total comprehensive loss of Rs. 13.96 crores for the quarter ended 30th June, 2023 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 2.35 crores for the quarter ended 30th June, 2023 and total comprehensive loss of Rs. 2.35 crores for the quarter ended 30th June, 2023, as considered in the Statement, in respect of 5 associates, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

   Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

N. K. Jain
Partner
(Membership No. 045474)
UDIN: 23045474BGYOVX3242

Place: MUMBAI
Date: 10th August, 2023

PIDILITE INDUSTRIES LIMITED

Pidilite

REGD. OFFICE : 7th Floor, Regent Chambers, Jamnalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021
Tel No. 91 22 2835 7000 Fax : 91 22 2835 6007
Email address : investor.relations@pidilite.co.in Website : www.pidilite.com CIN : L24100MH1969PLC014336

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited
1	**Total Income**				
	a) Revenue from Operations	3275.11	2689.25	3101.11	11799.10
	b) Other Income	23.43	22.82	10.68	49.61
	Total Income	**3298.54**	**2712.07**	**3111.79**	**11848.71**
2	Expenses				
	a) Cost of materials consumed	1366.05	1296.75	1565.36	5958.67
	b) Purchases of stock-in-trade	196.96	159.17	249.77	862.45
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	106.71	(24.90)	(7.15)	(61.72)
	d) Employee benefits expense	355.45	317.91	315.73	1245.63
	e) Finance costs	11.88	11.84	9.03	47.64
	f) Depreciation and amortisation expense	73.43	76.16	61.32	269.74
	g) Other expenses	542.99	481.16	447.92	1809.70
	Total Expenses	**2653.47**	**2318.09**	**2641.98**	**10132.11**
3	**Profit before Exceptional Items, Share of profit of Associates and Joint venture and Tax (1-2)**	**645.07**	**393.98**	**469.81**	**1716.60**
4	Share of (loss) / profit of associates and joint venture (net of tax)	(0.95)	(1.46)	3.42	6.64
5	**Profit before Exceptional Items and Tax (3+4)**	**644.12**	**392.52**	**473.23**	**1723.24**
6	Exceptional items	-	-	-	-
7	**Profit before tax (5-6)**	**644.12**	**392.52**	**473.23**	**1723.24**
8	**Tax Expense**				
	Current tax	167.04	108.40	123.30	438.17
	Deferred tax	3.39	(1.74)	(7.59)	(3.80)
9	**Profit for the period (7-8)**	**473.69**	**285.86**	**357.52**	**1288.87**
	Attributable to:				
	Shareholders of the Company	468.16	283.03	353.61	1273.25
	Non Controlling Interest	5.53	2.83	3.91	15.62
10	**Other Comprehensive Income**				
	Items that will not be reclassified to profit or loss	(21.42)	27.92	0.68	19.04
	Income tax relating to items that will not be reclassified to profit or loss	5.39	(7.03)	(0.18)	(4.81)
	Items that will be reclassified to profit or loss	(0.22)	(2.07)	9.92	18.22
	Total Other Comprehensive (Loss) / Income	**(16.25)**	**18.82**	**10.42**	**32.45**
	Attributable to:				
	Shareholders of the Company	(15.87)	18.70	7.66	29.47
	Non Controlling Interest	(0.38)	0.12	2.76	2.98
11	**Total Comprehensive Income for the period (9+10)**	**457.44**	**304.68**	**367.94**	**1321.32**
	Attributable to:				
	Shareholders of the Company	452.29	301.73	361.27	1,302.72
	Non Controlling Interest	5.15	2.95	6.67	18.60
12	**Paid-up Equity Share Capital (Face value of share : Re. 1/-)**	50.83	50.83	50.83	50.83
13	**Other Equity**				7161.45
14	**Earnings per equity share in Rs.**				
	a) Basic	@ 9.21	@ 5.57	@ 6.96	25.05
	b) Diluted	@ 9.20	@ 5.56	@ 6.95	25.03

@ For the period only and not annualised.
See accompanying Notes to Financial Results

DELOITTE HASKINS & SELLS LLP * CHARTERED ACCOUNTANTS
MUMBAI

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30.06.2023

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**				
	a) Consumer & Bazaar	2660.86	2112.76	2435.84	9401.67
	b) Business to Business	678.04	633.98	721.95	2579.56
	c) Others	21.66	20.66	25.78	102.19
	Total	3360.56	2767.40	3183.57	12083.42
	Less : Inter Segment Revenue	85.45	78.15	82.46	284.32
	Revenue from Operations	**3275.11**	**2689.25**	**3101.11**	**11799.10**
2	**Segment Results**				
	a) Consumer & Bazaar	707.82	455.95	535.16	2054.82
	b) Business to Business	91.65	70.73	74.84	234.21
	c) Others	0.44	0.66	1.42	5.67
	Total	**799.91**	**527.34**	**611.42**	**2294.70**
	Less : i) Finance Costs	11.88	11.84	9.03	47.64
	ii) Other Unallocable Expenditure net of Unallocable Income	142.96	121.52	132.58	530.46
	Add: Share of (loss) / profit of associates and joint venture	(0.95)	(1.46)	3.42	6.64
	Profit Before Exceptional Item and Tax	**644.12**	**392.52**	**473.23**	**1723.24**
	Exceptional Items	-	-	-	-
	Profit before tax	**644.12**	**392.52**	**473.23**	**1723.24**
3	**Segment Assets**				
	a) Consumer & Bazaar	7370.20	7319.60	7131.93	7319.60
	b) Business to Business	1880.33	1830.36	1945.14	1830.36
	c) Others	13.90	17.07	19.01	17.07
	d) Unallocated	1900.95	1357.99	1035.29	1357.99
	Total Segment Assets	**11165.38**	**10525.02**	**10131.37**	**10525.02**
4	**Segment Liabilities**				
	a) Consumer & Bazaar	1669.45	1539.61	1630.77	1539.61
	b) Business to Business	958.96	971.31	1012.29	971.31
	c) Others	1.25	3.59	2.82	3.59
	d) Unallocated	672.63	564.59	509.71	564.59
	Total Segment Liabilities	**3302.29**	**3079.10**	**3155.59**	**3079.10**

Consumer & Bazaar (C&B) covers sale of products mainly to end consumers which are retail users such as carpenters, painters, plumbers, mechanics, households, students, offices, etc. Sale consists of mainly Adhesives, Sealants, Art and craft Materials and Construction and paint Chemicals. Business to Business (B2B) covers sale of products to end customers which are mainly large business users. This includes Industrial Products (IP) such as adhesives, synthetic resins, organic pigments, pigment preparations, construction chemicals (projects), surfactants, etc. Others mainly includes sale of raw materials.

DELOITTE HASKINS & SELLS LLP * MUMBAI * CHARTERED ACCOUNTANTS

Notes to the Consolidated Financial Results:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August 2023.

2. The above results comprise the results of Pidilite Industries Ltd. (Parent Company), 33 subsidiary companies (including one partnership firm), (Parent Company and it's subsidiaries together referred as "the Group") and 7 Associate Companies. The Statutory auditors have carried out a " Limited Review" of the above financial results for the quarter ended 30th June 2023 and have issued an unmodified opinion.

3. The financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

4. The Parent Company has allotted 31,045 equity shares on 5th June 2023 and 1,10,000 equity shared on 4th July 2023 of face value of Re. 1/- each under Employee Stock Option Plan - 2016 to the employees of the Company, to whom the options were granted.

5. The Parent Company's shareholding in its subsidiary namely Nina Percept Pvt. Ltd. (NPPL), has increased from 74.58% to 100%, on acquisition of 3,00,000 equity shares, from an existing shareholder of NPPL at a consideration of Rs. 37.75 Crores (including certain contingent payment) pursuant to the Share Purchase Agreement executed on 29th June, 2023. Consequent to this, NPPL becomes a wholly owned subsidiary of the Parent Company.

6. During the current quarter Pidilite Middle East Ltd., a wholly owned subsidiary of the Parent Company, has increased its holding in its subsidiary entity namely Pidilite MEA Chemicals LLC from 49% to 100%, on purchase of balance 51% from an existing shareholder of Pidilite MEA Chemicals LLC. Consequent to this, Pidilite MEA Chemicals LLC is now a wholly owned subsidiary of Pidilite Middle East Ltd effective 19th June, 2023.

7. The figures for the quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Bharat Puri

BHARAT PURI
Managing Director
DIN: 02173566

Mumbai
Dated : 10th August 2023

DELOITTE HASKINS & SELLS LLP * CHARTERED ACCOUNTANTS * MUMBAI