

PIDILITE INDUSTRIES LIMITED

REGD. OFFICE : 7th Floor, Regent Chambers, Jarnalal Bajaj Marg,
208, Nariman Point, Mumbai - 400 021.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2010

(Rs. in lac)

Sr. No.	Particulars	Standalone				Consolidated	
		Unaudited		Audited		Audited	
		For the Quarter ended		For the Year ended		For the Year ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
1	a) Net Sales/Income from Operations	44681	38047	192975	176112	219156	198632
	b) Other operating Income	561	691	2002	2243	2169	2538
	Total Income	45242	38738	194977	178355	221325	201170
2	Expenditure						
	a) (Increase) / Decrease in stock in trade and work in progress	(2966)	(774)	(3669)	928	(3041)	91
	b) Consumption of raw materials	17445	15313	69375	72614	76374	82413
	c) Purchase of traded goods	2340	1569	9977	8171	16476	12553
	d) Employees cost	5077	4316	19754	16305	25248	22047
	e) Depreciation	1153	1261	4639	4722	6655	5882
	f) Other expenditure						
	1) Packing material consumption	5941	4692	23900	21570	24098	21570
	2) Others	10359	7372	34771	32918	41309	38608
	g) Total	39349	33749	158747	157228	187119	183164
3	Profit from Operations before Other Income , Interest & Exceptional Items	5893	4989	36230	21127	34206	18006
4	Other Income	180	63	716	146	1183	334
5	Profit before Interest & Exceptional Items	6073	5052	36946	21273	35389	18340
6	Interest	582	962	2860	3178	3285	3609
7	Profit after Interest but before Exceptional Items	5491	4090	34086	18095	32104	14731
8	Exceptional Items						
	- Donations	55	20	267	168	267	168
9	Profit from Ordinary Activities before Foreign Exchange Difference Expenses / (Income)	5436	4070	33819	17927	31837	14563
10	Foreign Exchange Difference - Expense / (Income)	11	(3355)	931	1607	728	1812
11	Profit/ (Loss) from Ordinary Activities before Tax	5425	7425	32888	16320	31109	12751
12	Tax expense						
	(Add) / Less: Provision for Current Taxation #	156	642	4230	1502	4247	1507
	(Add) / Less : Provision for Deferred Tax	(228)	26	(255)	180	(165)	160
13	Net Profit/ (Loss) from Ordinary Activities after Tax	5497	6757	28913	14638	27027	11084
14	Extraordinary Item (net of tax expense Rs. Nil)						
	- Prior Years' Tax Provision written back	-	-	437	-	437	-
15	Minority Interest	-	-	-	-	(5)	69
16	Share of Profit / (Loss) in Associate Company	-	-	-	-	237	35
17	Net Profit / (Loss) for the period	5497	6757	29350	14638	27696	11188
18	Paid-up Equity Share Capital (Face Value of Share : Re.1)	5061	2531	5061	2531	5061	2531
19	Reserves excluding Revaluation Reserve			88797	70831	82133	66880
20	Earnings Per Share (EPS) in Rs.						
	a) Basic EPS before extraordinary item	@ 1.09	@ 1.34	5.71	2.89	5.39	2.21
	b) Diluted EPS before extraordinary item	@ 1.06	@ 1.30	5.56	2.81	5.24	2.15
	c) Basic EPS after extraordinary item	@ 1.09	@ 1.34	5.80	2.89	5.47	2.21
	d) Diluted EPS after extraordinary item	@ 1.06	@ 1.30	5.64	2.81	5.32	2.15
21	Public Shareholding						
	- Number of shares	148918298	73685549	148918298	73685549		
	- Percentage of shareholding	29.42	29.12	29.42	29.12		
22	Promoters and Promoter Group Shareholding as on 31st March, 2010						
	- Number of Shares						
	- Percentage of Shares						
	(i) As a % of total shareholding of Promoters and Promoter Group						
	(ii) As a % of total share capital of the Company						
				Pledged / Encumbered		Non Encumbered	
				Nil		357216314	
				Nil		100%	
				Nil		70.58	

Provision for Current Taxation includes Wealth Tax.

@ For the period only and not annualised.

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lac)

Sr. No.	Particulars	Standalone				Consolidated	
		Unaudited		Audited		Audited	
		For the Quarter ended		For the Year ended		For the Year ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
1	Segment Revenue						
	a) Consumer & Bazaar Products	32228	27621	148167	128944	174349	151464
	b) Industrial Products	12610	9372	46529	41081	46529	41081
	c) Others	313	2808	1763	14674	1763	14674
	Total	45151	39801	196459	184699	222641	207219
	Less : Inter Segment Revenue	470	1754	3484	8587	3484	8587
	Net Segment Revenue	44681	38047	192975	176112	219157	198632
2	Profit before Interest and Tax						
	a) Consumer & Bazaar Products	6245	5965	38489	25461	37123	23056
	b) Industrial Products	2467	1198	9146	5312	9146	5312
	c) Others	(274)	231	(1257)	928	(1257)	928
	Total	8438	7394	46378	31701	45012	29296
	Less : i) Interest	582	962	2860	3178	3285	3609
	ii) Other unallocable expenditure - net of unallocable incom	2431	(993)	10630	12203	10619	12936
	Total Profit Before Tax	5425	7425	32888	16320	31108	12751
3	Capital Employed						
	a) Consumer & Bazaar Products	32759	39089	32759	39089	26095	34121
	b) Industrial Products	13170	14209	13170	14209	13170	14209
	c) Others	3806	3122	3806	3122	3806	3122
	d) Unallocated	44123	16942	44123	16942	44123	17959
	Total Capital Employed	93858	73362	93858	73362	87194	69411

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 19th May 2010.
- The Company has opted to publish standalone as well as Consolidated Financial Statements. The consolidated financial results prepared as per Accounting Standard (AS-21) comprise the results of Pidilite Industries Ltd. (Holding Company), 17 subsidiary companies and one associate Company.
- The Company had exercised in March 2009 the option permitted by the Central Government under Notification No G.S.R 225 (E) to treat foreign exchange difference relating to assets as adjustments in the carrying value of such depreciable assets and amortise other differences of a specified nature over the term of the relative item. Accordingly for the period ended 31st March 2009, the Company had debited the loss of Rs 235.29 million to the carrying cost of the depreciable assets and debited Rs. 164.81 million to Foreign Currency Monetary Item Translation Account.
For the Year ended 31st March 2010, the Company has credited the gain of Rs 123.64 million to the carrying cost of the depreciable assets and credited Rs. 145.07 million to Foreign Currency Monetary Item Translation Account. Out of the said Foreign Currency Monetary Item Translation Account Rs. 10.20 million has been amortised in the current period ended 31st March, 2010 including reversal of Rs. 13.82 million for the quarter ended 31st March, 2010. Consequently the Profit from the Ordinary Activities before tax for the quarter ended 31.03.2010 is not comparable with the same period last year..
- Unallocated Capital Employed as at 31st March 2010 includes a) Capital Work in Progress of Rs. 2648.02 million (previous year Rs 2173.25 million) of Synthetic Elastomer Project presently under implementation b) Short term investments in units of mutual funds Rs 2630.67 million (previous year Rs 184.48 million)
- The Company raised US \$ 40 million from issue of zero coupon Foreign Currency Convertible Bonds (FCCB) in December 2007. After payment of US \$ 0.99 million for certain issue related expenses, the Company has utilised US \$ 21.94 million for investment in equity capital of its overseas subsidiaries, US \$ 13.32 million for capex, US \$ 0.75 million for buyback of FCCB and finance cost of US \$ 0.43 million. The balance amount is kept with banks.
- In February 2010, Chemson Asia Pte Ltd., merged with Pidilite Innovation Centre Pte Ltd., both wholly owned subsidiaries of Pidilite International Pte. Ltd. (which is a wholly owned subsidiary of the Company).
- As approved by the Shareholders at the Extraordinary General Meeting held on 04.03.2010, the Company issued and allotted 25,30,67,306 Bonus Equity Shares on 18.03.2010 in the ratio of 1:1 i.e. One fully paid Equity Share of Re. 1/- each for every one fully paid Equity Share of Re. 1/- each held in the Company as on 17.03.2010 (Record Date). After Issue of Bonus Equity Shares, Earnings Per Share has been adjusted for the corresponding period of the previous year.
- Subject to the approval of the Shareholders at the Annual General Meeting, the Board recommended payment of total Dividend of Rs.1.50 per Equity Share of Re. 1/- each for the financial year 2009-10 which includes "Golden Jubilee Special Dividend" of Re. 0.50 per Equity Share.
- In terms of Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 31st March, 2010: beginning - nil, received - four, disposed of - four and pending - nil.
- Previous period's figures are regrouped wherever necessary.