PIDILITE INDUSTRIES LIMITED REGD. OFFICE : 7th Floor, Regent Chambers, Jamnalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021.

STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2013

Particulars Income from Operations a) Net sales / Income from Operations (Net of excise duty) b) Other Operating Income Total Income from Operations (net) Expenses a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses	31.12.201 Unaudite 9586 62 9649 4775 406 103 862	Unaudited 3 98515 4 602 2 99117 5 52481	Stand ed 31.12.2012 Unaudited 83276 480 83756	For the N	line months ided 31.12.2012 Unaudited 255636	For the Year ended 31.03.2013 Audited	For 1 31.12.2013 Unaudited	the Quarter end	Consoli led 31.12.2012		months ended 31.12.2012	For the Year ended
Income from Operations a) Net sales / Income from Operations (Net of excise duty) b) Other Operating Income Total Income from Operations (net) Expenses a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses	31.12.201 Unaudite 9586 62 9649 4775 406 103 862	3 30.09.2013 4 Unaudited 3 98515 4 602 2 99117 5 52481	31.12.2012 Unaudited 83276 480	er 31.12.2013 Unaudited 295376	nded 31.12.2012 Unaudited	ended 31.03.2013	31.12.2013	30.09.2013				
a) Net sales / Income from Operations (Net of excise duty) b) Other Operating Income Total Income from Operations (net) Expenses a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses	Unaudite 9586 62 9649 4775 406 103 862	Unaudited 3 98515 4 602 2 99117 5 52481	Unaudited 83276 480	Unaudited 295376	Unaudited				31.12.2012	31.12.2013	31 12 2012	
a) Net sales / Income from Operations (Net of excise duty) b) Other Operating Income Total Income from Operations (net) Expenses a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses	62 9649 4775 406 103 862	4 602 2 99117 6 52481	480					Unaudited	Unaudited	Unaudited	Unaudited	
b) Other Operating Income Total Income from Operations (net) Expenses a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses	62 9649 4775 406 103 862	4 602 2 99117 6 52481	480			1						
Expenses a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses	4775 406 103 862	5 52481	83756		200636	331177 1992	106255 624	109407 602	92700 479	327543 1717	282454 1454	365794 2017
 a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses 	406 103 862			297093	257089	333169	106879	110009	93179	329260	283908	367811
 b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses 	406 103 862		39666	145461	126791	169667	52194	57173	43439	158294	137501	184402
 c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses 	103 862	3 4626	3893	14187	11910	15612	5061	6168	5107	18639	15773	21590
e) Depreciation and amortisation expensef) Other expenses			2122	2271	2790	(3219)	1376	(2366)	2525	2659	3509	(447)
f) Other expenses			7387	26538	22543	30103	10736	10866	9290	32730	28020	3745
	180		1413	5022	3932	5324	2126	2084	1803	6129	5115	6858
	1954		15553	52308	44175	59646	21596	19192	17883	59169	50927	68784
Total Expenses	8282		70034	245787	212141	277133	93089	93117	80047	277620	240845	314616
Profit from operations before other Income, finance costs and exceptional items (1-2) Other Income	1366 69		13722 1635	51306 2461	44948 4241	56036 6590	13790 708	16892 821	13132 1897	51640 2495	43063 4875	53195 7047
Profit from ordinary activities before finance costs and exceptional Items (3+4)	1435		15357	53767	4241	62626	14498	17713	15029	54135	4875	60242
Finance Costs	31		(238)	1052	855	1217	567	618	13023	1730	1526	2138
Profit from ordinary activities after finance costs but before exceptional items (5-6)	1404		15595	52715	48334	61409	13931	17095	15018	52405	46412	58104
Exceptional items	63		(58)	637	(58)	(594)	637	-	(58)	637	(58)	
Profit from ordinary activities before Foreign Exchange Difference Expense/ (Income) (7-8)	1340		15653	52078	48392	62003	13294	17095	15076	51768	46470	,
Foreign Exchange Difference Expense / (Income)	30	2 610	(893)	144	(131)	46	335	592	(883)	180	(80)	154
Profit from ordinary activities before tax (9-10)	1310		16546	51934	48523	61957	12959	16503	15959	51588	46550	58133
2 Tax Expense	329		4127	13936	12364	15881	3335	4751	4133	14067	12374	15951
Net Profit from ordinary activities after tax (11-12)	981		12419	37998	36159	46076	9624	11752	11826	37521	34176	42182
Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit for the period (13-14)	981	1 11960	12419	37998	36159	46076	9624	11752	11826	37521	34176	42182
Share of Profit/(Loss) of associates	-	-	-	-	-	-	111	104	7	180	31	241
Minority Interest	-	-	-	-	-	-	(11)	(8)	66	(30)	60	(24
Net Profit after taxes, minority interest and share of profit / (loss) of associates (15+16+17)	981		12419	37998	36159	46076	9724	11848	11899	37671	34267	42399
Paid-up Equity Share Capital (Face value of share : Re. 1/-)	512	5 5126	5126	5126	5126	5126	5126	5126	5126	5126	5126	5126
 Reserves excluding Revaluation Reserves as at balance sheet date 						168117						160027
i) Earnings per share (before and after extraordinary item)(of Re.1/- each) :												100027
a) Basic b) Diluted	@ 1.9 @ 1.9				@ 7.11 @ 7.11	9.04					@ 6.72 @ 6.72	8.27 8.27
	@ 1.9	1 @ 2.33 (<u>س</u> 2.43	@ 7.41	@ 7.11	9.04 @	<u>v</u> 1.90	@ 2.31 (@ 2.31	@ 7.35	@ 6.72	8.27
PART II Select information for the Quarter and Nine months ended 31.12.2013												
PARTICULARS OF SHAREHOLDING												
Public Shareholding												
- Number of Shares	15346878		153475450		153475450							
- Percentage of Shareholding	29.9	4 29.94	29.94	29.94	29.94	29.94						
Promoters and Promoter Group Shareholding a. Pledged / Encumbered												
- Number of Shares												
- Percentage of shares (as a % of the total shareholding of promoter and of	-	_	-	-	-	-						
promoter group)	-	-	-	-	-	-						
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-						
b. Non-encumbered												
- Number of Shares	35917354		359166880	359173546	359166880							
- Percentage of Shares (as a % of the total shareholding of promoter and of	1(0 100	100	100	100	100						
promoter group)			70	70.00	70							
- Percentage of Shares (as a % of the total share capital of the Company)	70.0		70.06	70.06	70.06	70.06						
Particulars INVESTOR COMPLAINTS	3 montris e	nded 31.12.2013										
Pending at the beginning of the quarter		1										
Received during the quarter		7										
Disposed of during the quarter		8										
Remaining unresolved at the end of the quarter		lil										
For the period only and not annualised.												

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		-						-					(Rs. In Lakhs)	
				Standa				Consolidated						
		For the Quarter ended		ended ended		For the year					For the Nine months			
Sr.	Particulars						For the Quarter ended			ended		ended		
No.		31.12.2013		31.12.2012	31.12.2013			31.12.2013	30.09.2013	31.12.2012		31.12.2012		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Segment Revenue													
	a) Consumer & Bazaar Products	78220	78826	67941	241211	208762	267432	88607	89718	77365	273378	235580	302049	
	b) Industrial Products	19386	21615	16570	59633	52101	70819	19386	21615	16570	59633	52101	70819	
	c) Others	686	998	609	2361	1327	1984	686	998	609	2361	1327	1984	
	Total	98292	101439	85120	303205	262190	340235	108679	112331	94544	335372	289008		
	Less : Inter Segment Revenue	2424	2924	1844	7829	6554	9058	2424	2924	1844	7829	6554	9058	
	Net Sales / Income From Operations	95868	98515	83276	295376	255636	331177	106255	109407	92700	327543	282454	365794	
2	Segment Results													
	a) Consumer & Bazaar Products	15590	19305	15880	59048	50815	64449	15521	19286	15758	59118	50021	61810	
	b) Industrial Products	1806	2468	1828	6189	5747	8071	1806	2468	1828	6189	5747	8071	
	c) Others	(371)	(65)	(246)	(409)	(698)	(969)	(371)	(65)	(246)	(409)	(698)) (969)	
	Total	17025	21708	17462	64828	55864	71551	16956	21689	17340	64898	55070	68912	
	Less : i) Interest	245	300	(356)	838	510	793	450	484	(153)	1361	1054	1542	
	ii) Other Unallocable Expenditure -													
	Net Of Unallocable Income	3676	4750	1272	12056	6831	8801	3547	4702	1534	11949	7466	9237	
	Total Profit Before Tax	13104	16658	16546	51934	48523	61957	12959	16503	15959	51588	46550	58133	
3	Capital Employed													
	a) Consumer & Bazaar Products	53448	51909	46556	53448	46556	47795	82692	72860	65563	82692	65563	66311	
	b) Industrial Products	32131	28066	19196	32131	19196	20978	32131	28066	19196	32131	19196	20978	
	c) Others	4124	3286	4626	4124	4626	4247	4124	3286	4626	4124	4626	4247	
	d) Unallocated	121537	118171	108542	121537	108542	100223	91971	90690	83193	91971	83193	73617	
	Total Capital Employed	211240	201432	178920	211240	178920	173243	210918	194902	172578	210918	172578	165153	

Notes:

1. The above results have been reviewed by the Audit Committee on 27th January 2014 and approved by the Board of Directors at their meeting held on 28th January 2014.

2. The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter and nine months ended 31st December 2013.

- 3. 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), 19 subsidiary companies, two partnership firms and one associate company.
- 4. Unallocated Capital Employed as at 31st December 2013 includes a) Capital Work in Progress of Rs. 36850 lakhs (31st December 2012 Rs. 36000 lakhs) of Synthetic Elastomer Project b) Investment in units of mutual funds/ term deposit with banks Rs.29061 lakhs (31st December 2012 Rs.36383 lakhs).
- 5. During the quarter, outstanding 600 Secured Redeemable Non Convertible Debentures aggregating Rs. 6000 lakhs were redeemed on 5th December 2013.
- 6. During the quarter, the Company has incorporated a subsidiary company named "Percept Waterproofing Services Limited" for the purpose of carrying on business of waterproofing application and consultancy services.
- 7. Exceptional items in standalone and consolidated result includes :
- a) Voluntary Retirement Scheme Rs.637 lakhs for the quarter and nine months ended 31st December 2013.
- b) Gain on payment of sales-tax deferral laibility Rs.1068 lakhs for the year ended 31st March 2013.
- c) Reversal of provision in value of long term investments (net) Rs.58 Lakhs for the quarter and nine months ended 31st December 2012 and Rs.57 lakhs for year ended 31st March 2013.
- d) Provision for diminution in value of investment in a subsidiary company Rs.531 lakhs is only in the standalone results for the year ended 31st March 2013.
- e) In addition, impairment of goodwill Rs.942 lakhs is in the consolidated results for the year ended 31st March 2013.
- 8. During the quarter, Company has granted 49,000 Stock Options pursuant to Employee Stock Option Scheme 2012. Upon vesting in two equal installments over a period of two years, each option entitles the grantee to one share @ Re. 1 per share.

9. Previous period figures are regrouped wherever necessary.