

10th August, 2022

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, 2022

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, 2022, 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 01.10 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 Shetty
Company Secretary

Encl: As above

Pidilite Industries Limited

Corporate Office
Ramkrishna Mandir Road
Andheri - E, Mumbai 400059, India

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Jamnalal Bajaj Marg
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www.pidilite.com
CIN:L24100MH1969PLC014336

**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 30.06.2022 ("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: 22045474AORSYD3478

Place: MUMBAI

Date: 10th August, 2022


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 30.06.2022

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Unaudited (Refer Note 5)	Unaudited (Refer Note 5)	Audited (Refer Note 5)
1	Total Income				
	a) Revenue from Operations	2789.74	2229.84	1719.37	8895.62
	b) Other Income	10.71	9.84	6.46	39.96
	Total Income	2800.45	2239.68	1725.83	8935.58
2	Expenses				
	a) Cost of materials consumed	1444.52	1260.88	822.47	4523.17
	b) Purchases of stock-in-trade	228.19	177.10	119.07	607.84
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.75)	(164.44)	(61.50)	(225.52)
	d) Employee benefits expense	265.17	231.27	234.50	926.76
	e) Finance costs	4.43	5.27	6.31	27.24
	f) Depreciation, amortisation and impairment expense	50.42	50.85	45.28	194.38
	g) Other expenses	386.39	336.82	280.75	1290.97
	Total Expenses	2357.37	1897.75	1446.88	7344.84
3	Profit before exceptional items and tax (1-2)	443.08	341.93	278.95	1590.74
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	443.08	341.93	278.95	1590.74
6	Tax Expense				
	Current tax	120.00	79.30	73.59	397.53
	Deferred tax	(10.27)	10.60	(2.12)	1.80
7	Profit for the period (5-6)	333.35	252.03	207.48	1191.41
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	0.85	(4.69)	(1.71)	(12.11)
	Income tax relating to items that will not be reclassified to profit or loss	(0.21)	1.18	0.43	3.05
9	Total Comprehensive Income for the period (7+8)	333.99	248.52	206.20	1182.35
10	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	50.83	50.83	50.82	50.83
11	Other Equity				6292.87
12	Earnings per equity share in Rs.				
	a) Basic	@ 6.56	@ 4.96	@ 4.08	23.45
	b) Diluted	@ 6.55	@ 4.96	@ 4.08	23.43

@ For the period only and not annualised.

See accompanying Notes to Financial Results

STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30.06.2022

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Unaudited (Refer Note 5)	Unaudited (Refer Note 5)	Audited (Refer Note 5)
1	Segment Revenue				
	a) Consumer & Bazaar Products	2198.30	1713.22	1321.31	7018.02
	b) Business to Business	632.87	554.85	420.37	1987.32
	c) Others	25.78	18.77	9.89	63.70
	Total	2856.95	2286.84	1751.57	9069.04
	Less : Inter Segment Revenue	67.21	57.00	32.20	173.42
	Revenue from Operations	2789.74	2229.84	1719.37	8895.62
2	Segment Results				
	a) Consumer & Bazaar Products	510.38	414.43	348.92	1874.79
	b) Business to Business	74.92	47.84	55.12	195.00
	c) Others	1.42	(0.82)	0.60	(2.16)
	Total	586.72	461.45	404.64	2067.63
	Less : i) Finance Costs	4.43	5.27	6.31	27.24
	ii) Other Unallocable Expenditure net of Unallocable Income	139.21	114.25	119.38	449.65
	Profit Before Exceptional Item and Tax	443.08	341.93	278.95	1590.74
	Exceptional Items	-	-	-	-
	Profit Before Tax	443.08	341.93	278.95	1590.74
3	Segment Assets				
	a) Consumer & Bazaar Products	6075.72	5740.11	5547.60	5740.11
	b) Business to Business	1511.93	1412.04	1235.28	1412.04
	c) Others	19.01	11.74	27.06	11.74
	d) Unallocated	1694.66	1574.48	1521.10	1574.48
	Total Segment Assets	9301.32	8738.37	8331.04	8738.37
4	Segment Liabilities				
	a) Consumer & Bazaar Products	1585.96	1340.46	1057.57	1340.46
	b) Business to Business	519.58	495.64	407.62	495.64
	c) Others	2.82	1.00	1.78	1.00
	d) Unallocated	509.71	557.57	1084.34	557.57
	Total Segment Liabilities	2618.07	2394.67	2551.31	2394.67

Consumer & Bazaar segment (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.



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 2022.
2. The Statutory auditors have carried out a "Limited Review" of the above financial results for the quarter ended 30th June 2022 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 10,535 equity shares on 22nd June 2022 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. During previous year, the Company had filed two merger applications with National Company Law Tribunal (NCLT) with respect to merger of its wholly owned subsidiaries namely Pidilite Adhesives Pvt. Ltd (PAPL) and Cipy Polyurethanes Pvt. Ltd (CIPY). Consequent to the filing of NCLT orders approving the mergers with Registrar of Companies, mergers have become effective from Appointed date being 1st April 2022. Accordingly, the previous periods have been restated for the accounting impact of merger, as if the merger had occurred from the beginning of the comparative periods.
6. The figures for the quarter ended 31st March 2022 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

A handwritten signature in black ink, appearing to read "Bharat Puri".

BHARAT PURI
Managing Director
DIN: 02173566

Mumbai
Dated : 10th August 2022

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 and joint venture for the quarter ended 30.06.2022 ("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

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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) (with effect from 29th May, 2020)	Subsidiary
34	Plus Call Technical Services LLC.	Joint Venture
35	Vinyl Chemicals (India) Limited.	Associate
36	Aapkapainter Solutions Private Limited (with effect from 3rd November, 2020)	Associate
37	Kaarwan Eduventures Private Limited (with effect from 30th March, 2022)	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.

NA

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. 205.11 crores for the quarter ended 30th June, 2022, total net profit after tax of Rs. 9.48 crores for the quarter ended 30th June, 2022 and total comprehensive income of Rs 3.88 crores for the quarter ended 30th June, 2022 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 4.44 crores for the quarter ended 30th June, 2022 and Total comprehensive income of Rs. 4.43 crores for the quarter ended 30th June, 2022, as considered in the Statement, in respect of an 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 associate, 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 27 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 109.08 crores for the quarter ended 30th June, 2022, total profit after tax of Rs. 9.59 crores for the quarter ended 30th June, 2022 and Total comprehensive income of Rs. 14.24 crores for the quarter ended 30th June, 2022 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 1.02 crores for the quarter ended 30th June, 2022 and total comprehensive loss of Rs. 1.02 crores for the quarter ended 30th June, 2022, as considered in the Statement, in respect of 2 associates and a joint venture, 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: 22045474AORTAS1705

Place: MUMBAI
Date: 10th August, 2022


PIDILITE INDUSTRIES LIMITED

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

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Email address : investor.relations@pidilite.co.in Website : www.pidilite.com CIN : L24100MH1969PLC014336

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2022 Unaudited	31.03.2022 Unaudited	30.06.2021 Unaudited	31.03.2022 Audited
1	Total Income				
	a) Revenue from Operations	3101.11	2507.10	1936.79	9920.96
	b) Other Income	10.68	11.11	6.12	36.30
	Total Income	3111.79	2518.21	1942.91	9957.26
2	Expenses				
	a) Cost of materials consumed	1565.36	1413.88	911.18	5040.74
	b) Purchases of stock-in-trade	249.77	186.62	139.50	648.40
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.15)	(184.23)	(64.97)	(244.96)
	d) Employee benefits expense	315.73	278.61	280.60	1112.36
	e) Finance costs	9.03	9.35	9.62	42.08
	f) Depreciation, amortisation and impairment expense	61.32	62.19	56.63	239.61
	g) Other expenses	447.92	411.14	322.89	1517.13
	Total Expenses	2641.98	2177.56	1655.45	8355.36
3	Profit before Exceptional Items, Share of profit of Associates and Joint venture and Tax (1-2)	469.81	340.65	287.46	1601.90
4	Share of profit of associates (net of tax)	3.42	5.22	2.28	11.88
5	Share of profit of joint venture (net of tax)	-	-	-	-
6	Profit before Exceptional Items and Tax (3+4+5)	473.23	345.87	289.74	1613.78
7	Exceptional items	-	-	-	-
8	Profit before tax (6-7)	473.23	345.87	289.74	1613.78
9	Tax Expense				
	Current tax	123.30	79.95	76.87	407.94
	Deferred tax	(7.59)	11.57	(4.77)	(0.92)
10	Profit for the period (8-9)	357.52	254.35	217.64	1206.76
	Attributable to:				
	Shareholders of the Company	353.61	254.35	220.07	1207.56
	Non Controlling Interest	3.91	-	(2.43)	(0.80)
11	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	0.68	(5.71)	(1.62)	(12.88)
	Income tax relating to items that will not be reclassified to profit or loss	(0.18)	1.44	0.41	3.23
	Items that will be reclassified to profit or loss	9.92	(14.38)	6.76	(12.46)
	Total Other Comprehensive Income	10.42	(18.65)	5.55	(22.11)
	Attributable to:				
	Shareholders of the Company	7.66	(17.23)	5.66	(20.63)
	Non Controlling Interest	2.76	(1.42)	(0.11)	(1.48)
12	Total Comprehensive Income for the period (10+11)	367.94	235.70	223.19	1184.65
	Attributable to:				
	Shareholders of the Company	361.27	237.12	225.73	1186.93
	Non Controlling Interest	6.67	(1.42)	(2.54)	(2.28)
13	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	50.83	50.83	50.82	50.83
14	Other Equity				6352.88
15	Earnings per equity share in Rs.				
	a) Basic	@ 6.96	@ 5.00	@ 4.33	23.76
	b) Diluted	@ 6.95	@ 5.00	@ 4.33	23.75

@ For the period only and not annualised.

See accompanying Notes to Financial Results

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30.06.2022

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	a) Consumer & Bazaar	2435.84	1913.23	1486.24	7794.41
	b) Business to Business	721.95	645.28	482.02	2278.32
	c) Others	25.78	18.77	9.89	63.70
	Total	3183.57	2577.28	1978.15	10136.43
	Less : Inter Segment Revenue	82.46	70.18	41.36	215.47
	Revenue from Operations	3101.11	2507.10	1936.79	9920.96
2	Segment Results				
	a) Consumer & Bazaar	535.16	417.70	370.44	1933.70
	b) Business to Business	74.84	44.41	42.01	152.70
	c) Others	1.42	(0.82)	0.60	(2.16)
	Total	611.42	461.29	413.05	2084.24
	Less : i) Finance Costs	9.03	9.35	9.62	42.08
	ii) Other Unallocable Expenditure net of Unallocable Income	132.58	111.29	115.97	440.26
	Add: Share of profit of associates and joint venture	3.42	5.22	2.28	11.88
	Profit Before Exceptional Item and Tax	473.23	345.87	289.74	1613.78
	Exceptional Items	-	-	-	-
	Profit before tax	473.23	345.87	289.74	1613.78
3	Segment Assets				
	a) Consumer & Bazaar	7131.93	6804.00	6596.68	6804.00
	b) Business to Business	1945.14	1850.86	1633.37	1850.86
	c) Others	19.01	11.74	27.06	11.74
	d) Unallocated	1035.29	849.02	791.99	849.02
	Total Segment Assets	10131.37	9515.62	9049.10	9515.62
4	Segment Liabilities				
	a) Consumer & Bazaar	1630.77	1699.18	1377.34	1699.18
	b) Business to Business	1012.29	974.19	837.20	974.19
	c) Others	2.82	1.00	1.78	1.00
	d) Unallocated	509.71	238.64	769.11	238.64
	Total Segment Liabilities	3155.59	2913.01	2985.43	2913.01

Consumer & Bazaar (C&B) segment 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.

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 2022.
2. The above results comprise the results of Pidilite Industries Ltd. (Parent Company), 32 subsidiary companies (including one partnership firms), (Parent Company and its subsidiaries together referred as "the Group") three Associate Companies and one Joint Venture. The Statutory auditors have carried out a " Limited Review" of the above financial results for the quarter ended 30th June 2022 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 10,535 equity shares on 22nd June 2022 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. During previous year, the Parent Company had filed two merger applications with National Company Law Tribunal (NCLT) with respect to merger of its wholly owned subsidiaries namely Pidilite Adhesives Pvt. Ltd (PAPL) and Cipy Polyurethanes Pvt. Ltd (CIPY). Consequent to the filing of NCLT orders approving the mergers with Registrar of Companies, mergers have become effective from Appointed date being 1st April 2022.
6. The figures for the quarter ended 31st March 2022 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.
7. Previous periods' figures are regrouped to make them comparable with those of current period, wherever applicable.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



BHARAT PURI
Managing Director
DIN: 02173566

Mumbai
Dated : 10th August 2022