



7th August, 2024

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, 2024

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, 2024, 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 11.30 a.m. and concluded at 2:10 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

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

Limited Review Report on unaudited standalone financial results of Pidilite Industries Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Pidilite Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Pidilite Industries Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement") (in which are included interim financial information of five branches Egypt, Sri Lanka, Bangladesh, United Arab Emirates and Tanzania).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



B S R & Co. LLP

Limited Review Report (Continued)

Pidilite Industries Limited

6. The financial information of the Company for the corresponding quarter ended 30 June 2023 were reviewed by the predecessor auditor whose report dated 10 August 2023 had expressed an unmodified conclusion.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sudhir Soni

Partner

Mumbai

07 August 2024

Membership No.: 041870

UDIN:24041870BKGDL1701



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 30.06.2024

Sr. No.	Particulars	For the Quarter ended			Rs in Crores
		30.06.2024	31.03.2024	30.06.2023	For the Year ended
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from Operations	3145.84	2588.88	2963.53	11166.97
	b) Other Income	51.63	41.97	27.06	165.55
	Total Income	3197.47	2630.85	2990.59	11332.52
2	Expenses				
	a) Cost of materials consumed	1197.41	1060.83	1215.89	4520.20
	b) Purchases of stock-in-trade	185.34	205.94	208.11	837.67
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	79.09	(56.47)	90.12	57.65
	d) Employee benefits expense	369.22	324.14	301.08	1254.32
	e) Finance costs	8.14	7.75	6.73	29.46
	f) Depreciation, Amortisation and Impairment Expense	72.39	98.63	61.50	289.11
	g) Other expenses	543.52	526.91	477.00	1947.45
	Total Expenses	2455.11	2167.73	2360.43	8935.86
3	Profit before exceptional items and tax (1-2)	742.36	463.12	630.16	2396.66
4	Exceptional items	-	(7.15)	-	(7.15)
5	Profit before tax (3-4)	742.36	470.27	630.16	2403.81
6	Tax Expense				
	Current tax	185.30	117.65	160.11	604.74
	Deferred tax	5.49	(1.70)	2.54	(0.40)
7	Profit for the period (5-6)	551.57	354.32	467.51	1799.47
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(3.45)	(3.45)	0.48	(26.78)
	Income tax relating to items that will not be reclassified to profit or loss	0.87	0.87	(0.12)	6.74
9	Total Comprehensive Income for the period (7+8)	548.99	351.74	467.87	1779.43
10	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	50.86	50.86	50.83	50.86
11	Other Equity				8286.53
12	Earnings per equity share in Rs.				
	a) Basic	@ 10.84	@ 6.97	@ 9.20	35.39
	b) Diluted	@ 10.83	@ 6.96	@ 9.19	35.35

@ For the period only and not annualised.

See accompanying Notes to Unaudited Standalone Financial Results



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024

Sr. No.	Particulars	For the Quarter ended			Rs in Crores
				For the Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Consumer & Bazaar	2562.71	2024.08	2430.91	9062.61
	b) Business to Business	634.19	603.07	580.69	2256.49
	c) Others	12.96	11.77	21.66	61.06
	Total	3209.86	2638.92	3033.26	11380.16
	Less : Inter Segment Revenue	64.02	50.04	69.73	213.19
	Revenue from Operations	3145.84	2588.88	2963.53	11166.97
2	Segment Results				
	a) Consumer & Bazaar	778.61	520.84	686.99	2631.83
	b) Business to Business	106.61	66.42	89.19	301.30
	c) Others	1.18	0.28	0.44	3.31
	Total	886.40	587.54	776.62	2936.44
	Less : i) Finance Costs	8.14	7.75	6.73	29.46
	ii) Other Unallocable Expenditure net of Unallocable Income	135.90	116.67	139.73	510.32
	Profit Before Exceptional Item and Tax	742.36	463.12	630.16	2396.66
	Exceptional Items	-	(7.15)	-	(7.15)
	Profit Before Tax	742.36	470.27	630.16	2403.81
3	Segment Assets				
	a) Consumer & Bazaar	6376.81	6222.19	6289.48	6222.19
	b) Business to Business	1510.48	1461.72	1446.58	1461.72
	c) Others	7.59	9.25	13.90	9.25
	d) Unallocated	4324.88	3677.60	2590.58	3677.60
	Total Assets	12219.76	11370.76	10340.54	11370.76
4	Segment Liabilities				
	a) Consumer & Bazaar	2136.95	1922.61	1653.79	1922.61
	b) Business to Business	532.32	555.74	435.19	555.74
	c) Others	1.35	2.78	1.25	2.78
	d) Unallocated	656.82	552.24	672.64	552.24
	Total Liabilities	3327.44	3033.37	2762.87	3033.37

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 include sale of raw materials.

Unallocable corporate assets and Unallocable corporate liabilities mainly represent investment in subsidiaries, investments of surplus funds, cash & bank balances and tax assets & liabilities.



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Notes:

1. The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th August 2024.
2. The Statutory auditors have carried out a " Limited Review" of the unaudited standalone financial results for the quarter ended 30th June 2024 and have issued an unmodified opinion.
3. The unaudited standalone 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. Exceptional items for the quarter and year ended 31st March 2024 represents the following:
 - i) The Company had recognised profit on buyback of shares from "Pidilite USA Inc" its wholly owned subsidiary amounting to Rs 27.15 crores.
 - ii) The Company had divested its entire shareholding in its wholly owned subsidiary "Pulvitec do Brasil Industria e Comercio de Colas e Adesivos Ltda". The Company had recognised loss on sale of shares amounting to Rs 20.00 crores.
5. The Company granted options of 2,80,325 equity shares on 1st July 2024 and 3,78,590 equity shares on 6th August 2024 of face value of Re. 1/- each under Employee Stock Option Plan - 2016.
6. The figures for the quarter ended 31st March 2024 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

Mumbai
Dated : 7th August 2024



BHARAT PURI
Managing Director
DIN: 02173566

Limited Review Report on unaudited consolidated financial results of Pidilite Industries Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Pidilite Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Pidilite Industries Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associates and a joint venture for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure I.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 8 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The financial information of the Group and its associates for the corresponding quarter ended 30 June 2023 were reviewed by the predecessor auditor whose report dated 10 August 2023 had expressed an unmodified conclusion.



Limited Review Report (Continued)

Pidilite Industries Limited

8. We did not review the interim financial information of four Subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs 267.52 crores, total net profit after tax (before consolidation adjustments) of Rs 13.83 crores and total comprehensive income (before consolidation adjustments) of Rs 10.64 crores, for the quarter ended 30 June 2024, as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs 1.79 crores and total comprehensive income of Rs 1.79 crores, for the quarter ended 30 June 2024 as considered in the Statement, in respect of two associates, whose interim financial information / interim financial results have not been reviewed by us. These interim financial information / interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's 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 is not modified in respect of this matter.

9. The Statement includes the interim financial information of 28 Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs 99.14 crores, total net profit after tax (before consolidation adjustments) of Rs 11.76 crores and total comprehensive income (before consolidation adjustments) of Rs. 11.81 crores, for the quarter ended 30 June 2024, as considered in the Statement. The Statement also includes the Group's share of net (loss) after tax of Rs (2.60) crores and total comprehensive (loss) of Rs (2.61) crores, for the quarter ended 30 June 2024 as considered in the Statement, in respect of five associates and a joint venture, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sudhir Soni
Partner

Mumbai
07 August 2024

Membership No.: 041870
UDIN:24041870BKGDLE9402

Annexure I

List of entities included in unaudited consolidated financial results.

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 known as Madhumala Ventures Private Limited)	Subsidiary
5	Pagel Concrete Technologies Private Limited	Subsidiary
6	Building Envelope Systems India Limited	Subsidiary
7	Nina Percept Private Limited	Subsidiary
8	Hybrid Coatings	Subsidiary
9	Pidilite International Pte. Ltd.	Subsidiary
10	Pidilite Middle East Limited	Subsidiary
11	Pulvitec do Brasil Industria e Comercio de Colas e Adesivos Ltda (upto 28 March 2024)	Subsidiary
12	Pidilite USA Inc.	Subsidiary
13	Pidilite MEA Chemicals LLC	Subsidiary
14	PT Pidilite Indonesia	Subsidiary
15	Pidilite Speciality Chemicals Bangladesh Pvt Ltd	Subsidiary
16	Pidilite Innovation Centre Pte Ltd	Subsidiary
17	Pidilite Industries Egypt SAE	Subsidiary
18	Pidilite Bamco Limited	Subsidiary

Limited Review Report (Continued)

Pidilite Industries Limited

19	Pidilite Chemical PLC	Subsidiary
20	PIL Trading (Egypt) Company	Subsidiary
21	Pidilite Industries Trading (Shanghai) Co., Ltd.	Subsidiary
22	Bamco Supply and Services Ltd	Subsidiary
23	ICA Pidilite Private Limited	Subsidiary
24	Pidilite Lanka (Private) Limited	Subsidiary
25	Nebula East Africa Private Limited	Subsidiary
26	Nina Lanka Construction Technologies (Pvt) Ltd	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) Pvt. Ltd	Subsidiary
32	Pidilite C-Techos Walling Limited	Subsidiary
33	Tenax Pidilite India Private Limited	Subsidiary
34	Solstice Business Solutions Private Limited (with effect from 06 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 (upto 06 June 2024)	Associate
39	Buildnext Construction Solutions Private Limited	Associate

Limited Review Report (Continued)

Pidilite Industries Limited

40	Finemake Technologies Private Limited	Associate
41	Constrobot Robotics Private Limited (with effect from 27 May 2023)	Associate
42	Pidilitepuma MEA Chemicals LLC (with effect from 02 October 2023)	Joint Venture



**PIDILITE INDUSTRIES LIMITED**

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024

Rs in Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2024 Unaudited	31.03.2024 Audited	30.06.2023 Unaudited	31.03.2024 Audited
1	Income				
	a) Revenue from Operations	3395.35	2901.85	3275.11	12382.99
	b) Other Income	53.94	48.88	23.43	139.65
	Total Income	3449.29	2950.73	3298.54	12522.64
2	Expenses				
	a) Cost of materials consumed	1326.97	1208.39	1366.05	5102.56
	b) Purchases of stock-in-trade	171.70	174.92	196.96	765.34
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	69.87	(31.74)	106.71	126.12
	d) Employee benefits expense	417.20	373.60	355.45	1465.07
	e) Finance costs	11.82	13.42	11.88	51.19
	f) Depreciation, Amortisation and Impairment Expense	84.42	112.53	73.43	340.66
	g) Other expenses	596.87	599.75	542.99	2216.63
	Total Expenses	2678.85	2450.87	2653.47	10067.57
3	Profit before Share of profit of Associates and Joint Venture and Tax (1-2)	770.44	499.86	645.07	2455.07
4	Share of profit / (loss) of Associates and Joint Venture (net of tax)	(0.81)	(1.99)	(0.95)	(4.05)
5	Profit before Exceptional Items and Tax (3+4)	769.63	497.87	644.12	2451.02
6	Exceptional items	-	71.67	-	71.67
7	Profit before tax (5-6)	769.63	426.20	644.12	2379.35
8	Tax Expense				
	Current tax	192.99	128.84	167.04	638.63
	Deferred tax	5.37	(6.92)	3.39	(6.70)
9	Profit for the period (7-8)	571.27	304.28	473.69	1747.42
	Attributable to:				
	Shareholders of the Company	566.92	300.59	468.16	1,729.38
	Non Controlling Interest	4.35	3.69	5.53	18.04
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(3.71)	(14.56)	(21.42)	(59.95)
	Income tax relating to items that will not be reclassified to profit or loss	0.93	2.81	5.39	14.23
	Items that will be reclassified to profit or loss	(4.50)	71.12	(0.22)	77.61
	Total Other Comprehensive Income	(7.28)	59.37	(16.25)	31.89
	Attributable to:				
	Shareholders of the Company	(7.09)	60.22	(15.87)	32.49
	Non Controlling Interest	(0.19)	(0.85)	(0.38)	(0.60)
11	Total Comprehensive Income for the period (9+10)	563.99	363.65	457.44	1779.31
	Attributable to:				
	Shareholders of the Company	559.83	360.81	452.29	1761.87
	Non Controlling Interest	4.16	2.84	5.15	17.44
12	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	50.86	50.86	50.83	50.86
13	Other Equity				8356.30
14	Earnings per equity share in Rs.				
	a) Basic	@ 11.15	@ 5.91	@ 9.21	34.01
	b) Diluted	@ 11.14	@ 5.90	@ 9.20	33.98

@ For the period only and not annualised.

See accompanying Notes to unaudited Consolidated Financial Results



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CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30.06.2024

Rs in Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Consumer & Bazaar	2740.83	2247.22	2660.86	9957.62
	b) Business to Business	725.58	707.90	678.04	2638.56
	c) Others	12.96	11.77	21.66	61.06
	Total	3479.37	2966.89	3360.56	12657.24
	Less : Inter Segment Revenue	84.02	65.04	85.45	274.25
	Revenue from Operations	3395.35	2901.85	3275.11	12382.99
2	Segment Results				
	a) Consumer & Bazaar	803.90	544.83	707.82	2716.60
	b) Business to Business	110.30	83.51	91.65	319.26
	c) Others	1.18	0.28	0.44	3.31
	Total	915.38	628.62	799.91	3039.17
	Less : i) Finance Costs	11.82	13.42	11.88	51.19
	ii) Other Unallocable Expenditure net of Unallocable Income	133.12	115.34	142.96	532.91
	Share of profit / (loss) of Associates and Joint Venture (net of tax)	(0.81)	(1.99)	(0.95)	(4.05)
	Profit Before Exceptional Item and Tax	769.63	497.87	644.12	2451.02
	Exceptional Items	-	71.67	-	71.67
	Profit before tax	769.63	426.20	644.12	2379.35
3	Segment Assets				
	a) Consumer & Bazaar	7,427.94	7281.43	7370.20	7281.43
	b) Business to Business	1911.90	1862.11	1880.33	1862.11
	c) Others	7.59	9.25	13.90	9.25
	d) Unallocated	3606.00	2951.16	1900.95	2951.16
	Total Assets	12953.43	12103.95	11165.38	12103.95
4	Segment Liabilities				
	a) Consumer & Bazaar	2146.44	1941.07	1669.45	1941.07
	b) Business to Business	977.12	990.84	958.96	990.84
	c) Others	1.35	2.79	1.25	2.79
	d) Unallocated	656.83	552.24	672.63	552.24
	Total Liabilities	3781.74	3486.94	3302.29	3486.94

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 include sale of raw materials.

Unallocable corporate assets and Unallocable corporate liabilities mainly represent investment of surplus funds, cash and bank balances and tax assets and liabilities.



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Notes:

1. The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th August 2024.
2. The above unaudited consolidated financial results comprise the results of Pidilite Industries Ltd. (Parent Company), 32 subsidiary companies (including one partnership firm), (Parent Company and its subsidiaries together referred as "the Group"), 6 Associate Companies and a Joint Venture. The Statutory auditors have carried out a " Limited Review" of the above financial results for the quarter ended 30th June 2024 and have issued an unmodified opinion.
3. The unaudited consolidated financial results of the Group, its associates and Joint Venture 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. Exceptional items for the quarter and year ended 31st March 2024 represents divestment of Company's entire stake in its wholly owned subsidiary Pulvitec do Brasil Industria e Comercio de Colas e Adesivos Ltda. amounting to Rs 71.67 crores.
5. The Company granted options of 2,80,325 equity shares on 1st July 2024 and 3,78,590 equity shares on 6th August 2024 of face value of Re. 1/- each under Employee Stock Option Plan - 2016.
6. The figures for the quarter ended 31st March 2024 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
Managing Director
DIN: 02173566

Mumbai
Dated : 7th August 2024

