

29th October, 2020

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

The Board of Directors of the Company, at its meeting held on 28th October 2020, have approved a definitive agreement with certain group entities of Huntsman Corporation (USA) for acquiring 100% stake in one of their subsidiary in India namely, Huntsman Advanced Materials Solutions Private Limited (HAMSPL) for a cash consideration of approximately Rs. 2,100 crores excluding customary working capital and other adjustments. The transaction does not require any governmental or regulatory approval and is likely to be completed in next few days, subject to certain preconditions being met prior to closing of the transaction.

HAMSPL manufactures and sells Adhesives, Sealants and other products under well-known brands such as Araldite, Araldite Karpenter and Araseal.

The above transaction is not a related party transaction.

A press release in this regard is attached.

You are requested to kindly take the above information on record.

Thanking You,

Yours faithfully,
For Pidilite Industries Limited



Puneet Bansal
Company Secretary

Encl : as above

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Regent Chambers, 7th Floor
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Press Release
For Immediate Dissemination

Pidilite acquires Consumer & Bazaar business of Araldite in Indian Sub-Continent

National, October 29, 2020: The Board of Pidilite Industries Limited at its meeting held on 28th October, 2020 approved a definitive agreement with Huntsman Group (USA) for acquiring 100% stake in one of their subsidiaries in India namely, Huntsman Advanced Materials Solutions Private Limited (HAMSPL).

This is for a cash consideration of approx. Rs 2100 crores, excluding customary working capital and other adjustments, subject to certain preconditions being met prior to the closing of the transaction. HAMSPL manufactures and sells Adhesives, Sealants and other products under well-known brands such as **Araldite**, **Araldite Karpenter** and **Araseal** in India. In the calendar year 2019, business revenue was approximately INR 400 Cr. In addition to the Indian Sub-Continent business, the acquisition includes a Trademark licence for Middle East, Africa and ASEAN countries.

Huntsman Group is a leading global producer of differentiated organic chemical products. Under the terms of the agreement, Huntsman will receive approximately 90% of the cash consideration at closing and balance approximately 10% under an earnout within 18 months if the business achieves sales revenue in-line with 2019. The transaction is expected to close by next week.

HAMSPL has a nation-wide distribution network and a strong presence in Retail Trade.

Commenting on the acquisition, **Mr. Apurva Parekh, Executive Director, Pidilite Industries Limited, said:** "Araldite is an iconic brand and a market leader in Epoxy Adhesives in India. We are thankful for all the support extended by the Huntsman group and we are confident that our association will remain strong going forward as well."

Mr. Bharat Puri, Managing Director, Pidilite Industries Limited, further commented: "With this acquisition, Araldite will add to the already very strong portfolio of Pidilite's adhesive and sealant brands and will complement our retail portfolio. We are confident that this acquisition will create significant shareholder value through strong revenue and cost synergies. We look forward to warmly welcoming the HAMSPL team and the trade and business partners to the Pidilite family."

About Pidilite:

[Pidilite Industries Limited](#) is a leading manufacturer of adhesives and sealants, construction chemicals, craftsmen products, DIY (Do-It-Yourself) products and polymer emulsions in India.



Our products range also includes paint chemicals, automotive chemicals, art materials, and stationery, maintenance chemicals, industrial adhesives, industrial, textile resins and organic pigments & preparations. Most of the products have been developed through [strong in-house R&D](#). Our brand name Fevicol has become synonymous with adhesives to millions in India and is ranked amongst the most trusted brands in the country. Some of our other major brands are MSeal, Fevikwik, Fevistik, Roff, Dr.Fixit, Fevicryl, Motomax and Hobby Ideas.

Corporate Website- www.pidilite.com

LinkedIn- <https://www.linkedin.com/company/pidilite-industries/>