



Date: 28<sup>th</sup> March, 2024

The Secretary  
BSE Ltd.  
Corporate Relationship Dept.,  
14<sup>th</sup> 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Sale of shares of wholly owned subsidiary**

We wish to inform you that the Board of Directors at their meeting held on 28<sup>th</sup> March, 2024 have approved the transaction pertaining to the sale of shares of a wholly owned subsidiary of the Company.

Presently, the Company holds 100% shares in Pulvitec do Brasil Industria e Comercio de Colas e Adesivos Limitada (Pulvitec), Sao Paulo, Brazil, with one share being held by Pidilite International Pte Ltd., a wholly owned subsidiary of the Company.

The Company alongwith its wholly owned subsidiary namely Pidilite International Pte Ltd., ("Sellers") will enter into a Quota (Share) Purchase and Sale Agreement ("Agreement") with Soprema Ltda., Brazil ("Buyer"), whereby 100% equity shares of Sellers in Pulvitec will be transferred to the Buyer at an agreed consideration.

Pulvitec is not a material subsidiary of the Company and further the above transaction is also not a material transaction for the Company. Upon execution of the above Agreement and consequent thereof, Pulvitec shall cease to be a subsidiary of the Company.

The details as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September 2015 are enclosed as Annexure I.

The meeting commenced at 5.15 p.m. and concluded at 6.30 p.m.

The aforesaid information is also being hosted on the website of the Company viz., [www.pidilite.com](http://www.pidilite.com)

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  
Andheri - E, Mumbai 400059, India  
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2835 7952 / 2835 7365  
F +91 22 2830 4482  
[www.pidilite.com](http://www.pidilite.com)  
CIN:L24100MH1969PLC014336

**Annexure I**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Net Sales FY 22-23 Rs.129.2 crores, which is 1.1% of Pidilite Industries Ltd., consolidated Sales in FY 22-23  Net worth contributed by Pulvitec., as at 31 <sup>st</sup> March, 2023 is Rs 38.8 crores
b)	Date on which the agreement for sale has been entered into;	Agreement is entered on 28 <sup>th</sup> March, 2024 in Brazil.
c)	The expected date of completion of sale/disposal	28 <sup>th</sup> March, 2024
d)	Consideration received from such sale/disposal;	Rs. 47 crores approximately (at current exchange rate), post adjustment of net debt and hold back.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Buyer is Soprema Ltda., Brazil, a part of Soprema Group, France - one of the world's leading Construction Chemicals Company.  Not belonging to Promoter or Promoter Group
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"	Not Applicable
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
h)	In case of a slump sale, indicative disclosure provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

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