

25<sup>th</sup> April, 2016

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: Intimation**

The board of directors (**Board**) of Pidilite Industries Limited (**Company**) has approved execution of definitive agreements with **INDUSTRIA CHIMICA ADRIATICA SPA (ICA)**, a leading wood finish manufacturer based in Italy.

Wood Coat Private Limited is a wholly owned subsidiary of the Company and was incorporated in November 2015. As part of the joint venture, the Company, along with its wholly-owned subsidiary, Fevicol Company Limited, will hold 50% of the shareholding in Wood Coat Private Limited (the **Joint Venture Company**) and the remaining 50% of the shareholding will be held by ICA and Italc coats, a partnership firm and distributor of ICA wood finishes in India. The Joint Venture Company will initially engage in high technology wood finish business in India and other select countries.

The Joint Venture Company will acquire the current wood finish distribution business of Italc coats and will be exclusive distributor of ICA wood finishes in India and other select countries (**'Distribution Arrangement'**). The Joint Venture Company will also acquire technology and knowhow for manufacture of select wood finish products from ICA and shall be entitled to manufacture ICA wood finishes for marketing, distribution and sales in India and other select countries. The Board has approved an equity investment of up to Rs. 637.50 million on or before 15<sup>th</sup> of May 2016 and a further equity investment of upto Rs. 625 million in accordance with the business requirements of the Joint Venture Company.

You are requested to take above on your record.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,  
**For Pidilite Industries Limited**



**Savithri Parekh**  
Secretary

**Pidilite Industries Limited**

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