

January 5, 2018

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,

This is to inform you that the board of directors of Pidilite Industries Limited (“**Company**”) at its meeting held today i.e. 5<sup>th</sup> January 2018 has approved investment by the Company in equity shares of CIPY Polyurethanes Pvt. Ltd. (“**CIPY**”) subject to completion of certain conditions precedent as agreed between the Company, CIPY and the sellers of the equity shares (**Parties**). The proposed shareholding of the Company in CIPY post such investment will be 70% (seventy-percent) initially, thereby making CIPY a subsidiary of the Company. The acquisition of shares of CIPY is not a related party transaction.

CIPY was incorporated on 29<sup>th</sup> November, 1994 and it is engaged in the business of manufacture and sale of floor coatings using polyurethanes, epoxies, polyurea and polyaspartic polymers. CIPY is one of the well-known floor coating companies in India. No governmental approvals are required for the proposed acquisition. The nature of consideration will be cash being an amount of Rs. 96.40 crores in aggregate payable to the existing shareholders of CIPY for the purchase of a portion of the shares held by them in CIPY.


This acquisition will help the Company to participate in the growth of the resin flooring and floor coatings market.

The turnover of CIPY was 96.41 crores for the year 2014-15, Rs. 104.52 crores for the year 2015-16 and Rs. 110.40 crores for the year 2016-17.

Subject to completion of conditions precedent, it is expected to complete the acquisition within a period not exceeding two months.

Thanking you,

Yours faithfully,  
**For Pidilite Industries Limited**

  
**Savithri Parekh**  
Secretary

A

**Pidilite Industries Limited**

**Corporate Office**

Ramkrishna Mandir Road  
Andheri - E, Mumbai 400059, India

**Regd. Office**

Regent Chambers, 7th Floor  
Jamnalal Bajaj Marg  
208 Nariman Point  
Mumbai 400 021

**T + 91 22 2835 7000**

**F + 91 22 2835 7470 / 7831**

[www.pidilite.com](http://www.pidilite.com)

CIN:L24100MH1969PLC014336