

29<sup>th</sup> January, 2015

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: Revised Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2014**

In regard to the above subject matter there was a typographical error in the Consolidated unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2014 submitted on 28<sup>th</sup> January, 2015. The change is in item No. 2 of Expenses, sub item (a) and (b) which is as under:

- a) Cost of materials consumed was shown as Rs. 71,540 Lakhs instead of Rs. 64,478 Lakhs for the quarter ended 31.12.2014 and Rs. 2,00,663 Lakhs instead of Rs. 1,93,601 Lakhs for the nine months ended 31.12.2014.
- b) Purchase of stock-in-trade was shown as Rs. (1515) Lakhs instead of Rs. 5,547 Lakhs for the quarter ended 31.12.2014 and Rs. 9,392 Lakhs instead of Rs. 16,454 Lakhs for the nine months ended 31.12.2014.

We further state that there is no change in the profits of the Company for the said quarter and nine months ended 31.12.2014 due to the above typographical error. We are enclosing the revised Unaudited Financial Results for the quarter and nine months ended 31.12.2014 and request you to kindly take the same on your record. The copy which is sent for publication bears the correct figure.

Thanking You,

Yours faithfully,  
**For Pidilite Industries Limited**

  
**Savithri Parekh**  
Secretary

**Regd. Office**  
Regent Chambers, 7th Floor  
Jamnalal Bajaj Marg  
208 Nariman Point  
Mumbai 400 021

**Pidilite Industries Limited**  
**Corporate Office**  
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Andheri - E, Mumbai 400059, India  
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**F + 91 22 2835 7470 / 7831**  
[www.pidilite.com](http://www.pidilite.com)  
CIN : L24100MH1969PLC014336

(Rs. In Lakhs)

| Part I                                                                      |                                                                                                                          | Standalone              |                         |                         |                         |                           |                         |                         |                         |                         |                         | Consolidated            |                         |                           |                         |                         |                               |                    |  |  |  |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------------|--------------------|--|--|--|
| Sr. No.                                                                     | Particulars                                                                                                              | For the Quarter ended   |                         |                         |                         | For the Nine months ended |                         |                         |                         | For the Quarter ended   |                         |                         |                         | For the Nine months ended |                         |                         |                               | For the Year ended |  |  |  |
|                                                                             |                                                                                                                          | 31.12.2014<br>Unaudited | 30.09.2014<br>Unaudited | 31.12.2013<br>Unaudited | 31.12.2014<br>Unaudited | 31.12.2014<br>Unaudited   | 31.12.2013<br>Unaudited | 31.12.2014<br>Unaudited | 31.12.2013<br>Unaudited | 31.12.2014<br>Unaudited | 31.12.2013<br>Unaudited | 31.12.2014<br>Unaudited | 31.12.2013<br>Unaudited | 31.12.2014<br>Unaudited   | 31.12.2013<br>Unaudited | 31.12.2014<br>Unaudited | For the Year ended<br>Audited |                    |  |  |  |
| 1                                                                           | Income from Operations                                                                                                   |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | a) Net sales / Income from Operations (Net of excise duty)                                                               | 107573                  | 112939                  | 95868                   | 341236                  | 295376                    | 385607                  | 119634                  | 124856                  | 106255                  | 378300                  | 327543                  | 426059                  |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | b) Other Operating Income                                                                                                | 585                     | 608                     | 624                     | 1758                    | 1717                      | 2217                    | 585                     | 608                     | 624                     | 1758                    | 1717                    | 2261                    |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | Total Income from Operations (net)                                                                                       | 108158                  | 113547                  | 96492                   | 342994                  | 297093                    | 387824                  | 120219                  | 125464                  | 106879                  | 380058                  | 329260                  | 428320                  |                           |                         |                         |                               |                    |  |  |  |
| 2                                                                           | Expenses                                                                                                                 |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | a) Cost of materials consumed                                                                                            | 57854                   | 59195                   | 47756                   | 176968                  | 145461                    | 200228                  | 64478                   | 64228                   | 52194                   | 193601                  | 158294                  | 218143                  |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | b) Purchases of stock-in-trade                                                                                           | 4405                    | 4127                    | 4068                    | 12548                   | 14187                     | 18005                   | 5547                    | 5376                    | 5061                    | 16454                   | 18639                   | 23848                   |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                         | (2237)                  | 746                     | 1034                    | 2630                    | 2271                      | (4226)                  | (2941)                  | 521                     | 3761                    | 2531                    | 2659                    | (5860)                  |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | d) Employee benefits expense                                                                                             | 10357                   | 10453                   | 8622                    | 31180                   | 26538                     | 35826                   | 12756                   | 12804                   | 10736                   | 38353                   | 32730                   | 44200                   |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | e) Depreciation and amortisation expense                                                                                 | 2777                    | 2884                    | 1807                    | 7939                    | 5022                      | 6863                    | 3070                    | 3132                    | 2126                    | 8720                    | 6129                    | 8116                    |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | f) Other expenses                                                                                                        | 18960                   | 18772                   | 19607                   | 52515                   | 70190                     | 21038                   | 21038                   | 21910                   | 21662                   | 65117                   | 59376                   | 80289                   |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | Total Expenses                                                                                                           | 92116                   | 96177                   | 82894                   | 288552                  | 245994                    | 326886                  | 103948                  | 107971                  | 93155                   | 324776                  | 277827                  | 368736                  |                           |                         |                         |                               |                    |  |  |  |
| 3                                                                           | Profit from operations before other Income, finance costs and exceptional items (1-2)                                    | 16042                   | 17370                   | 13598                   | 54442                   | 51099                     | 60938                   | 16271                   | 17493                   | 13724                   | 55282                   | 51433                   | 59584                   |                           |                         |                         |                               |                    |  |  |  |
| 4                                                                           | Other Income                                                                                                             | 409                     | 1350                    | 695                     | 3497                    | 2461                      | 4294                    | 614                     | 1507                    | 708                     | 3921                    | 2495                    | 4486                    |                           |                         |                         |                               |                    |  |  |  |
| 5                                                                           | Profit from ordinary activities before finance costs and exceptional Items (3+4)                                         | 16451                   | 18720                   | 14293                   | 57939                   | 53560                     | 65232                   | 16885                   | 19000                   | 14432                   | 59203                   | 53928                   | 64070                   |                           |                         |                         |                               |                    |  |  |  |
| 6                                                                           | Finance Costs                                                                                                            | 349                     | 144                     | 250                     | 618                     | 845                       | 969                     | 560                     | 271                     | 501                     | 1100                    | 1523                    | 1633                    |                           |                         |                         |                               |                    |  |  |  |
| 7                                                                           | Profit from ordinary activities after finance costs but before exceptional items (5-6)                                   | 16102                   | 18576                   | 14043                   | 57321                   | 52715                     | 64263                   | 16325                   | 18729                   | 13931                   | 58103                   | 52405                   | 62437                   |                           |                         |                         |                               |                    |  |  |  |
| 8                                                                           | Exceptional Items                                                                                                        | -                       | -                       | 637                     | 491                     | 637                       | 650                     | -                       | -                       | 637                     | 491                     | 637                     | 650                     |                           |                         |                         |                               |                    |  |  |  |
| 9                                                                           | Profit from ordinary activities before Foreign Exchange Difference Expense/ (Income) (7-8)                               | 16102                   | 18576                   | 13406                   | 56830                   | 52078                     | 63613                   | 16325                   | 18729                   | 13294                   | 57612                   | 51768                   | 61787                   |                           |                         |                         |                               |                    |  |  |  |
| 10                                                                          | Foreign Exchange Difference Expense / (Income)                                                                           | 35                      | 4                       | 302                     | 6                       | 144                       | 513                     | 142                     | 4                       | 335                     | 113                     | 180                     | 555                     |                           |                         |                         |                               |                    |  |  |  |
| 11                                                                          | Profit from ordinary activities before tax (9-10)                                                                        | 16067                   | 18572                   | 13104                   | 56824                   | 51934                     | 63100                   | 16183                   | 18725                   | 12959                   | 57499                   | 51588                   | 61232                   |                           |                         |                         |                               |                    |  |  |  |
| 12                                                                          | Tax Expense                                                                                                              | 3695                    | 4908                    | 3293                    | 14360                   | 13936                     | 16239                   | 3769                    | 5002                    | 3335                    | 14597                   | 14067                   | 16527                   |                           |                         |                         |                               |                    |  |  |  |
| 13                                                                          | Net Profit from ordinary activities after tax (11-12)                                                                    | 12372                   | 13664                   | 9811                    | 42464                   | 37998                     | 46861                   | 12414                   | 13723                   | 9624                    | 42902                   | 37521                   | 44705                   |                           |                         |                         |                               |                    |  |  |  |
| 14                                                                          | Extraordinary Items                                                                                                      | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                       | -                       | -                       | -                       | -                       |                           |                         |                         |                               |                    |  |  |  |
| 15                                                                          | Net Profit for the period (13-14)                                                                                        | 12372                   | 13664                   | 9811                    | 42464                   | 37998                     | 46861                   | 12414                   | 13723                   | 9624                    | 42902                   | 37521                   | 44705                   |                           |                         |                         |                               |                    |  |  |  |
| 16                                                                          | Share of Profit of associate                                                                                             | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                       | -                       | -                       | -                       | -                       |                           |                         |                         |                               |                    |  |  |  |
| 17                                                                          | Minority Interest                                                                                                        | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                       | -                       | -                       | -                       | -                       |                           |                         |                         |                               |                    |  |  |  |
| 18                                                                          | Net Profit after taxes, minority interest and share of profit of associate (15+16+17)                                    | 12372                   | 13664                   | 9811                    | 42464                   | 37998                     | 46861                   | 12436                   | 13890                   | 9724                    | 43192                   | 37671                   | 44980                   |                           |                         |                         |                               |                    |  |  |  |
| 19                                                                          | Paid-up Equity Share Capital                                                                                             | 5127                    | 5126                    | 5126                    | 5127                    | 5126                      | 5126                    | 5127                    | 5126                    | 5126                    | 5127                    | 5126                    | 5126                    |                           |                         |                         |                               |                    |  |  |  |
| 20                                                                          | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year (Face value of share : Re. 1/-) | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                       | -                       | -                       | -                       | -                       |                           |                         |                         |                               |                    |  |  |  |
| 21                                                                          | Earnings per share (before and after extraordinary item)(of Re.1/- each) :                                               |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | a) Basic                                                                                                                 | @ 2.41                  | @ 2.67                  | @ 1.91                  | @ 8.28                  | @ 7.41                    | @ 9.14                  | @ 2.43                  | @ 2.71                  | @ 1.90                  | @ 8.43                  | @ 7.35                  | @ 8.77                  |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | b) Diluted                                                                                                               | @ 2.41                  | @ 2.67                  | @ 1.91                  | @ 8.28                  | @ 7.41                    | @ 9.14                  | @ 2.42                  | @ 2.71                  | @ 1.90                  | @ 8.42                  | @ 7.35                  | @ 8.77                  |                           |                         |                         |                               |                    |  |  |  |
| PART II Select information for the Quarter and Nine months ended 31.12.2014 |                                                                                                                          |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
| A PARTICULARS OF SHAREHOLDING                                               |                                                                                                                          |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
| 1                                                                           | Public Shareholding                                                                                                      |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | - Number of Shares                                                                                                       | 154789030               | 153768530               | 153468784               | 154789030               | 153468784                 | 153468784               | 154789030               | 153468784               | 153468784               | 154789030               | 153468784               | 153468784               | 154789030                 | 153468784               | 153468784               | 154789030                     |                    |  |  |  |
|                                                                             | - Percentage of Shareholding                                                                                             | 30.19                   | 30.00                   | 29.94                   | 30.19                   | 29.94                     | 29.94                   | 30.19                   | 29.94                   | 29.94                   | 30.19                   | 29.94                   | 29.94                   | 30.19                     | 29.94                   | 29.94                   | 30.19                         |                    |  |  |  |
| 2                                                                           | Promoters and Promoter Group Shareholding                                                                                |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | a. Pledged / Encumbered                                                                                                  |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | - Number of Shares                                                                                                       | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                       | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                             |                    |  |  |  |
|                                                                             | - Percentage of shares (as a % of the total shareholding of promoter and of promoter group)                              | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                       | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                             |                    |  |  |  |
|                                                                             | b. Non-encumbered                                                                                                        |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | - Number of Shares                                                                                                       | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                       | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                             |                    |  |  |  |
|                                                                             | - Percentage of shares (as a % of the total shareholding of promoter and of promoter group)                              | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                       | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                             |                    |  |  |  |
|                                                                             | - Percentage of Shares (as a % of the total share capital of the Company)                                                | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                       | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                             |                    |  |  |  |
|                                                                             | Particulars                                                                                                              | 357873800               | 358873800               | 359173546               | 357873800               | 359173546                 | 359173546               | 357873800               | 359173546               | 359173546               | 357873800               | 359173546               | 359173546               | 357873800                 | 359173546               | 359173546               | 357873800                     |                    |  |  |  |
|                                                                             |                                                                                                                          | 100                     | 100                     | 100                     | 100                     | 100                       | 100                     | 100                     | 100                     | 100                     | 100                     | 100                     | 100                     | 100                       | 100                     | 100                     | 100                           |                    |  |  |  |
|                                                                             |                                                                                                                          | 69.81                   | 70.00                   | 70.06                   | 69.81                   | 70.06                     | 70.06                   | 69.81                   | 70.06                   | 70.06                   | 69.81                   | 70.06                   | 70.06                   | 69.81                     | 70.06                   | 70.06                   | 69.81                         |                    |  |  |  |
|                                                                             | 3 months ended 31.12.2014                                                                                                |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
| B INVESTOR COMPLAINTS                                                       |                                                                                                                          |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | Pending at the beginning of the quarter                                                                                  | 0                       |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | Received during the quarter                                                                                              | 15                      |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | Disposed of during the quarter                                                                                           | 13                      |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
|                                                                             | Remaining unresolved at the end of the quarter                                                                           | 2                       |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |
| @                                                                           | For the period only and not annualised.                                                                                  |                         |                         |                         |                         |                           |                         |                         |                         |                         |                         |                         |                         |                           |                         |                         |                               |                    |  |  |  |

**REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

| Sr. No | Particulars                         | Standalone            |            |            |                           |            |            | Consolidated       |            |            |                       |            |            |                           |            |            |            | (Rs In Lakhs) |            |
|--------|-------------------------------------|-----------------------|------------|------------|---------------------------|------------|------------|--------------------|------------|------------|-----------------------|------------|------------|---------------------------|------------|------------|------------|---------------|------------|
|        |                                     | For the Quarter ended |            |            | For the Nine months ended |            |            | For the year ended |            |            | For the Quarter ended |            |            | For the Nine months ended |            |            |            |               |            |
|        |                                     | 31.12.2014            | 30.09.2014 | 31.12.2013 | 31.12.2014                | 31.12.2013 | 31.12.2013 | 31.03.2014         | 31.12.2014 | 30.09.2014 | 31.12.2013            | 31.12.2014 | 30.09.2014 | 31.12.2013                | 31.12.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013    | 31.03.2014 |
|        |                                     | Unaudited             | Unaudited  | Unaudited  | Unaudited                 | Unaudited  | Unaudited  | Audited            | Unaudited  | Unaudited  | Unaudited             | Unaudited  | Unaudited  | Unaudited                 | Unaudited  | Unaudited  | Unaudited  | Audited       |            |
| 1      | Segment Revenue                     |                       |            |            |                           |            |            |                    |            |            |                       |            |            |                           |            |            |            |               |            |
|        | a) Consumer & Bazaar Products       | 88025                 | 91347      | 78220      | 281062                    | 241211     | 311089     | 100086             | 103264     | 88607      | 318126                | 273378     | 351541     |                           |            |            |            |               |            |
|        | b) Industrial Products              | 20389                 | 23271      | 19386      | 65348                     | 59633      | 81567      | 20389              | 23271      | 19386      | 65348                 | 59633      | 81567      |                           |            |            |            |               |            |
|        | c) Others                           | 1233                  | 1191       | 686        | 3534                      | 2361       | 3411       | 1233               | 1191       | 686        | 3534                  | 2361       | 3411       |                           |            |            |            |               |            |
|        | Total                               | 109647                | 115809     | 98292      | 349944                    | 303205     | 396067     | 121708             | 127726     | 108679     | 387008                | 335372     | 436519     |                           |            |            |            |               |            |
|        | Less : Inter Segment Revenue        | 2074                  | 2870       | 2424       | 8708                      | 7829       | 10460      | 2074               | 2870       | 2424       | 8708                  | 7829       | 10460      |                           |            |            |            |               |            |
|        | Net Sales / Income From Operations  | 107573                | 112939     | 95868      | 341236                    | 295376     | 385607     | 119634             | 124856     | 106255     | 378300                | 327543     | 426059     |                           |            |            |            |               |            |
| 2      | Segment Results                     |                       |            |            |                           |            |            |                    |            |            |                       |            |            |                           |            |            |            |               |            |
|        | a) Consumer & Bazaar Products       | 18928                 | 19971      | 15590      | 63028                     | 59048      | 71323      | 18966              | 20094      | 15683      | 63677                 | 59346      | 69883      |                           |            |            |            |               |            |
|        | b) Industrial Products              | 2507                  | 2671       | 1806       | 6787                      | 6189       | 8025       | 2507               | 2671       | 1806       | 6787                  | 6189       | 8025       |                           |            |            |            |               |            |
|        | c) Others                           | (277)                 | (119)      | (371)      | (724)                     | (409)      | (716)      | (277)              | (119)      | (371)      | (724)                 | (409)      | (716)      |                           |            |            |            |               |            |
|        | Total                               | 21158                 | 22523      | 17025      | 69091                     | 64828      | 78632      | 21196              | 22646      | 17118      | 69740                 | 65126      | 77192      |                           |            |            |            |               |            |
|        | Less : i) Interest                  | 349                   | 144        | 250        | 618                       | 845        | 969        | 560                | 271        | 501        | 1100                  | 1523       | 1633       |                           |            |            |            |               |            |
|        | ii) Other Unallocable Expenditure - |                       |            |            |                           |            |            |                    |            |            |                       |            |            |                           |            |            |            |               |            |
|        | Net Of Unallocable Income           | 4742                  | 3807       | 3671       | 11649                     | 12049      | 14563      | 4453               | 3650       | 3658       | 11141                 | 12015      | 14327      |                           |            |            |            |               |            |
|        | Total Profit Before Tax             | 16067                 | 18572      | 13104      | 56824                     | 51934      | 63100      | 16183              | 18725      | 12959      | 57499                 | 51588      | 61232      |                           |            |            |            |               |            |
| 3      | Capital Employed                    |                       |            |            |                           |            |            |                    |            |            |                       |            |            |                           |            |            |            |               |            |
|        | a) Consumer & Bazaar Products       | 98694                 | 93686      | 53448      | 98694                     | 53448      | 61328      | 128008             | 121289     | 82630      | 128008                | 82630      | 85013      |                           |            |            |            |               |            |
|        | b) Industrial Products              | 25400                 | 25124      | 32131      | 25400                     | 32131      | 24911      | 25400              | 25124      | 32131      | 25400                 | 32131      | 24911      |                           |            |            |            |               |            |
|        | c) Others                           | 3780                  | 3686       | 4124       | 3780                      | 4124       | 4082       | 3780               | 3686       | 4124       | 3780                  | 4124       | 4082       |                           |            |            |            |               |            |
|        | d) Unallocated                      | 117241                | 110243     | 121537     | 117241                    | 121537     | 113631     | 80711              | 75239      | 92033      | 80711                 | 92033      | 81256      |                           |            |            |            |               |            |
|        | Total Capital Employed              | 245115                | 232739     | 211240     | 245115                    | 211240     | 203952     | 237899             | 225338     | 210918     | 237899                | 210918     | 195262     |                           |            |            |            |               |            |

**Notes**

- The above results have been reviewed by the Audit Committee on 27th January, 2015 and approved by the Board of Directors at their meeting held on 28th January, 2015.
- The Statutory Auditors have carried out a "Limited Review" of the standalone unaudited financial results for the quarter and nine months ended 31st December, 2014.
- The Company has opted to publish Standalone as well as Consolidated financial statements. The Consolidated financial results prepared as per Accounting Standard (AS-21) and Accounting Standard (AS-23) comprise the results of Pidilite Industries Ltd. (Holding Company), 20 subsidiary companies, two partnership firms and one associate Company.
- Unallocated Capital Employed as at 31st December, 2014 includes a) Capital Work in Progress of Rs. 36549 lakhs (31st December, 2013 Rs. 36850 lakhs) of Synthetic Elastomer Project b) Investments in units of mutual funds/ term deposit with banks and others Rs. 31434 lakhs (31st December 2013 Rs. 29061 lakhs).
- As per the requirement of the provisions of Schedule II of the Companies Act, 2013 (the "Act"), the Management has decided to adopt the useful lives as suggested in Part C of Schedule II of the Act with effect from 1st April, 2014 for all its fixed assets. Accordingly, depreciation for the quarter is higher by Rs. 417 lakhs and for the period ended 31st December, 2014 is higher by Rs. 1909 lakhs.
- During the period, management reassessed that the economic benefits derived from goodwill will be for atleast 10 years and accordingly has revised the amortisation of goodwill from 5 years to 10 years. Due to the revision, depreciation for the quarter is lower by Rs. 229 lakhs and profit before tax is higher by Rs. 262 lakhs, and depreciation for nine months is lower by Rs. 262 lakhs and profit before tax is higher by Rs. 262 lakhs.
- Exceptional item in standalone and consolidated results for the periods ended 31st December, 2014 relates to payment made to employees towards Voluntary Retirement Scheme.
- During the quarter, the Company allotted 20,500 Equity Shares of face value of Re. 1 each on exercise of stock options to the eligible employees under Employee Stock Option Scheme- 2012.
- During the quarter, the Company alongwith its Wholly owned subsidiary Pidilite International Pte Ltd. has incorporated a subsidiary company named "Pidilite Chemical PLC" in Ethiopia for manufacture of adhesives, mastics, paints, varnishes or similar coatings, printing, writing and painting inks etc.
- Previous period figures are regrouped wherever necessary

Mumbai

Dated 28th January, 2015

Chairman & Managing Director

M.B. PAREKH