Pidilite

24th July, 2012

The Secretary
Bombay Stock Exchange Ltd.
[illegible]
Dear Sir,

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza Plot no C/1 G Block

Sub: Clause 41 of the Listing Agreement

Pursuant to Clause 41 of the Listing Agreement, we wish to inform you that a meeting of the Board of Directors of the Company was held on Tuesday, the 24th July 2012, inter alia, to consider the unaudited financial results for the **first quarter and 3 months ended 30.06.2012,** and to take on record the text of the advertisement of the unaudited financial results. We enclose herewith copy of the same.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,
For Pidilite Industries Limited

Savithri Parekh
Secretary

C.c. to:- Singapore Exchange Securities Trading Ltd.
ISIN for Bonds: XS0330177667

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

T + 91 22 2835 7000
F + 91 22 2821 6007

PIDILITE INDUSTRIES LTD
REGD. OFFICE : 7th Floor, Regent Chambers, Jamnalal Bajaj Marg,
208, Nariman Point-400 021.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2012

(Rs. in Lac)

Sr. No.	Particulars	Standalone				Consolidated			
		Unaudited			Audited	Unaudited			Audited
		For the Quarter ended			For the Year ended	For the Quarter ended			For the Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012	30.06.2012	31.03.2012	30.06.2011	31.03.2012
1	Income from Operations								
	a) Net Income from Operations (Net of excise duty)	90767	94	78382	279952	99780	71528	84506	310974
	b) Other operating Income	478	27	417	1681	479	430	417	1684
	Total Income from Operations (net)	91245	91	76799	281633	100259	71958	84923	312658
2	Expenses								
	a) Cost of material	46765	50	37855	146459	50409	39651	41583	160166
	b) Purchase of stock-in-trade	3960	49	3376	13161	5557	3964	4240	17325
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(348)	(88)	1382	(2876)	(457)	(5020)	1304	(3459)
	d) Employee benefits expense	7878	55	6648	26116	9673	7846	8303	32623
	e) Depreciation and amortisation expense	1237	13	1156	4798	1614	1648	1535	6373
	f) Other expenses	13921	14	12330	49283	16176	16686	14148	56740
	Total Expenses	73413	53	62747	236836	82974	64775	71113	269768
3	Profit from operations before other income, finance cost & exceptional items	17832	58	14052	44697	17285	7183	13810	42890
4	Other Income	1392	16	704	4277	1595	1521	802	4347
5	Profit from ordinary activities before finance cost and exceptional items	19224	54	14756	48974	18880	8704	14612	47237
6	Finance cost	912	58	475	2450	1109	482	685	3072
7	Profit from ordinary activities after finance cost but before exceptional items	18312	86	14281	46524	17771	8222	13927	44165
8	Exceptional items	-	34	-	1263	-	-	-	-
9	Profit from ordinary activities before Foreign Exchange Difference Expense/ (Income)	18312	82	14281	45261	17771	8222	13927	44165
10	Foreign Exchange Difference Expense/ (Income)	(10	93	18	850	(7)	110	(5)	898
11	Profit from ordinary activities before tax	18322	99	14263	44411	17778	8112	13932	43267
12	Tax Expense	4984	00	3492	10961	4991	1912	3500	11003
13	Net Profit from ordinary activities after tax	13338	99	10771	33450	12787	6200	10432	32264
14	Extraordinary Items	-		-	-	-	-	-	-
15	Net Profit for the period	13338	99	10771	33450	12787	6200	10432	32264
16	Share of Profit/(Loss) of associates	-		-	-	19	200	39	204
17	Minority Interest	-		-	-	(4)	(3)	(10)	(30)
18	Net Profit after taxes, minority interest and shares of profit/(loss) in associates	13338	99	10771	33450	12802	6397	10461	32438
19	Paid-up equity share capital	5077	77	5065	5077	5077	5077	5065	5077
	(Face value of share : Re. 1/-)								
20	Reserves excluding Revaluation Reserves as at balance sheet date				132645				127536
21(i)	Earnings per share (before extraordinary item)(of Re.1/- each) :								
	a) Basic	@ 2.63	40	@ 2.13	6.59	@ 2.52	@ 1.26	@ 2.07	6.39
	b) Diluted	@ 2.56	36	@ 2.07	6.43	@ 2.46	@ 1.23	@ 2.01	6.23
21(ii)	Earnings per Share (after extraordinary items) (of Re.1/- each) :								
	a) Basic	@ 2.63	40	@ 2.13	6.59	@ 2.52	@ 1.26	@ 2.07	6.39
	b) Diluted	@ 2.56	36	@ 2.07	6.43	@ 2.46	@ 1.23	@ 2.01	6.23
	PART II								
A	PARTICULARS OF SHAREHOLDING								
1	Public shareholding								
	- No. of Shares	148479745	746	148515120	148479746				
	- Percentage of Shareholding	29.25	25	29.32	29.25				
2	Promoter and Promoter Group Shareholding								
	a. Pledged / Encumbered								
	- No. 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)	-	-	-	-				
	b. Non-encumbered								
	- No. of Shares	359168880	880	357968880	359168880				
	- Percentage of Shares (as a % of the total shareholding of promoter and of promoter group)	100	100	100	100				
	- Percentage of Shares (as a % of the total share capital of the Company)	70.75	0.75	70.68	70.75				
	Particulars	3 months ended 12							
B	INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter	1							
	Received during the quarter	0							
	Disposed during the quarter	1							
	Remaining unresolved at the end of the quarter	0							

@ Figures for the period only and not annualised.

Contd.---2---

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REPORSEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In lac)

Sr. No.	Particulars	Standalone				C	
		Unaudited		Audited	Unaudited		Audited
		or the Quarter ended		For the Year ended	For the Quarter e		For the Year ended
		3	31.03.2012	30.06.2011	31.03.2012	30.06.2012	31.03.2012011	31.03.2012
1	**Segment Revenue**							
	a) Consumer & Bazaar Products		50094	61348	222615	83585	5685472	253637
	b) Industrial Products		16552	16540	63625	18439	1655540	63625
	c) Others		329	340	1448	301	32340	1448
	Total		66975	78228	287688	102325	7373352	318710
	Less : Inter Segment Revenue		2211	1846	7736	2545	221846	7736
	Net Segment Revenue		**64764**	**76382**	**279952**	**99780**	**7152506**	**310974**
2	**Profit before Interest and Tax**							
	a) Consumer & Bazaar Products		9884	15345	50943	19637	897102	50199
	b) Industrial Products		2047	2325	8238	2377	204325	8238
	c) Others		(290)	(370)	(1078)	(255)	(29370)	(1078)
	Total		11641	17300	58103	21759	1073057	57359
	Less : i) Interest		397	398	2118	988	38584	2590
	ii) Other unallocable expenditure - net of unallocable income		2245	2639	11574	2993	223541	11502
	Total Profit Before Tax		**8999**	**14263**	**44411**	**17778**	**811932**	**43267**
3	**Capital Employed**							
	a) Consumer & Bazaar Products		44244	41654	44244	68096	6354864	63547
	b) Industrial Products		19728	19498	19728	20315	1972498	19728
	c) Others		4309	4562	4309	4545	430562	4309
	d) Unallocated		69441	59156	69441	46443	4502202	45029
	Total Capital Employed		**137722**	**125070**	**137722**	**139399**	**13261126**	**132613**

Notes :

1. The above results have been reviewed by the Audit Committa on record by the Board of Directors at their meetings held on 24th July 2012.

2. The Statutory Auditors have carried out a "Limited Review" olone financial results for the quarter ended 30th June 2012.

3. The Company has opted to publish Standalone as well as Co nancial statements.The Consolidated financial results prepared as per Accounting Standard arise the results of Pidilite Industries Ltd. (Holding Company),18 subsidries and one associate Company.

4. Pursuant to the notification dated 29th December, 2011 issuedistry of Corporate Affairs amending the Accounting Standard 11, the Company has exercised per Para 46A inserted in the Standard for all long term monetary liabilities. Consequently, an amount of Rs. 1072.3 lacs is carried forward in the Foreign Excha Item Translation Difference Account as on 30th June, 2012. This e be amortised over the period of the monetary liabilities i.e upto 7th December 2012.

   Further it has debited the loss of Rs. 664.1 lacs to the carrying fixed asets and Rs. 613.6 lacs is amortised and charged off to the Statement of Profit & Loss referred period.

5. Unallocated Capital Employed as at 30th June 2012 includes Work in Progress of Rs. 36818 lacs (30th June 2011 Rs. 32341 lacs) of Synthetic Elastomer I presently under implementation b) Short term investments in ual funds/ term deposit with banks Rs. 40400 Lacs (30th June 2011 Rs.27700 Lacs).

6. Previous period's figures are regrouped wherever necessary.

M.B.PAREKH
Managing Director

Mumbai
Dated 24th July 2012

24/07 2012 14:38 66324142 THE OBEROI MUMBAI #6862 P.003

Pidilite

24th July, 2012

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Stock Code: 500331

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

Sub: Limited Review Report of unaudited financial results for the quarter and 3 months ended 30th June, 2012

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, as amended, we enclose herewith a copy of "Limited Review Report" of the unaudited financial results for the quarter and 3 months ended 30th June, 2012 given by M/s. Haribhakti & Co., Chartered Accountants, Statutory Auditors of the Company.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully
Pidilite Industries Limited

Savithri Parekh
Secretary

Encl: a/a

C.c. to:- Singapore Exchange Securities Trading Ltd.
ISIN for Bonds: XS0330177667

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

T + 91 22 2835 7000
F + 91 22 2821 6007

HARIBHAKTI & CO.
Chartered Accountants

42, Free Press House, 215, Nariman Point, Mumbai 400 021. India. B: + 91 22 61326999 / F: + 91 22 22856237
701, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059, India.
B: + 91 22 66729999 | F: + 91 22 66729777 W: www.bdoindia.co.in

Limited Review Report

Review Report to
The Board of Directors
Pidilite Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of Pidilite Industries Limited ('the Company') for the quarter ended June 30, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Unaudited financial results also include figures in respect of eighteen subsidiary companies and an associate, as mentioned in Note No.3, which are as presented by the management and have not been subject to limited review. Aggregate amount of Net Sales, Expenses and Loss After Tax (before adjusting minority interest) of these subsidiary companies for the quarter ended June 30, 2012 are ₹ 9,013 lacs, ₹ 9,768 lacs and ₹ 551 lacs respectively and share of profits in associate company is ₹ 19 lacs for the aforesaid quarter.

HARI BHAKTI & CO. MUMBAI CHARTERED ACCOUNTANTS

4. Based on our review conducted as above and *subject to the effect of our observations given in para 3 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards [Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co.
Chartered Accountants
Firm Registration No.103523W

HARI BHAKTI & CO. MUMBAI CHARTERED ACCOUNTANTS

Chetan Desai
Membership No.: 17000

Place: Mumbai
Date: July 24, 2012