

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2011

(Rs. in lac)

Sr. No.	Particulars	Standalone Unaudited		Consolidated Unaudited	
		30.09.2011	30.09.2010	30.09.2011	30.09.2010
1	Shareholders' Funds				
	(a) Capital	5077	5061	5077	5,061
	(b) Reserves & Surplus	129328	107756	121698	100,771
2	Loan Funds	33607	31375	38846	35,874
3	Deferred Tax Liability (Net)	4250	4040	4366	4,053
	Total	172262	148232	169987	145759
4	Fixed Assets	83198	71411	97458	85,599
5	Investments	39167	43121	15985	18,048
6	Current Assets, Loans and Advances				
	(a) Inventories	39713	30133	45066	34,602
	(b) Sundry Debtors	39060	31863	45294	38,031
	(c) Cash and Bank Balances	5570	4349	7739	5,445
	(d) Other Current Assets	397	580	397	699
	(e) Loans and Advances	9871	8126	9921	8,383
	Less: Current Liabilities and Provisions				
	(a) Liabilities	42182	38173	49325	41,780
	(b) Provisions	2532	3178	2548	3,268
7	Miscellaneous expenditure (Not written off) or adjusted	-	-	-	-
8	Profit & Loss Account	-	-	-	-
	Total	172262	148232	169987	145759

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 8th November 2011.
- The Statutory Auditor has carried out a "Limited Review" of the standalone financial results for the quarter ended 30th September 2011.
- The Company has opted to publish Standalone as well as Consolidated financial statements. The Consolidated financial results prepared as per Accounting Standard (AS-21) comprise the results of Pidilite Industries Ltd. (Holding Company), 18 subsidiary companies and one associate Company.
- The Central Government vide Notification No G.S.R 225 (E) dated 11th May 2011 has extended the earlier Notification No. G.S.R 225 (E) dated 31st March 2009 to treat foreign exchange difference relating to assets as adjustments in the carrying value of such depreciable assets. Accordingly, the Company has adjusted the loss of Rs. 466 lacs in the current quarter to the carrying cost of the depreciable assets.
- Unallocated Capital Employed as at 30th September 2011 includes a) Capital Work in Progress of Rs. 34042 lacs (Rs.28202 lacs) of Synthetic Elastomer Project presently under implementation b) Short term investments in units of mutual funds / term deposits with banks Rs. 17130 lacs (Rs. 17572 Lacs)
- The Company raised US \$ 40 million from issue of Zero Coupon Foreign Currency Convertible Bonds (FCCB) in December 2007. After payment of US\$ 0.99 million for certain issue related expenses, the Company has utilised US \$ 24.50 million for investment in equity capital of its overseas subsidiaries, US\$ 13.32 million for capital equipments, US \$ 0.75 million for buyback of FCCB and finance cost of US\$ 0.43 million. The balance amount is kept with banks.
- During the quarter, FCCBs aggregating US\$ 3 million have been converted into equity shares, resulting in increase of paid-up share capital of the Company by 1164626 equity shares of Re. 1 each.
- During the quarter, the Company has repaid the ECB Term Loan of USD 2.33 million. The ECB term loan now stands fully repaid.
- In terms of Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 30th September 2011 :
beginning - nil, received - 1, disposed of - 1 and pending - nil.
- Previous period's figures are regrouped wherever necessary.

Mumbai
Dated 8th November 2011

M.B.PAREKH
Managing Director