

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2015

Sr. No.	Particulars	Standalone						Consolidated					
		For the Quarter ended			For the Year ended			For the Quarter ended			For the Year ended		
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited	31.03.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	<b>Income from Operations</b> a) Net sales / Income from Operations (Net of excise duty) b) Other Operating Income <b>Total Income from Operations (net)</b>	96244 569 <b>96813</b>	107573 585 <b>108158</b>	90231 500 <b>90731</b>	385607 2327 <b>439807</b>	387824	103744 609 <b>104353</b>	98547 513 <b>99060</b>	482044 2261 <b>484411</b>	426059 2261 <b>428320</b>			
2	<b>Expenses</b> a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses <b>Total Expenses</b>	49913 4063 (3308) 9759 2833 22461 <b>85721</b>	57854 4405 (2237) 10357 2777 18960 <b>92116</b>	54767 16611 (6497) 40939 1841 10772 <b>80892</b>	200228 18005 (4228) 35826 68633 70190 <b>326886</b>	60938	53780 (3755) 11372 3056 24039 <b>94023</b>	59849 5209 (6519) 11470 1987 20751 <b>90747</b>	247381 21985 (1224) 49723 11776 88886 <b>418529</b>	219026 22965 (5860) 44200 8116 80289 <b>59584</b>			
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	11092	16042	9839	65534	60938	10330	16271	8313	65882	4486		
4	Other income	760	409	1833	4277	4294	888	614	1991	4549	5549		
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	11872	16451	11672	69811	65232	11228	16885	10304	70431	64070		
6	Finance Costs	332	349	124	950	969	464	560	273	1564	1633		
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	11540	16102	11548	68861	64263	10764	16325	10031	68867	62437		
8	Exceptional items	1270	-	13	1761	650	-	13	-	491	650		
9	<b>Profit from ordinary activities before Foreign Exchange Difference Expense/ (Income) (7-8)</b>	10270	16102	11535	67100	63613	10764	16325	10018	68376	61787		
10	Foreign Exchange Difference Expense / (Income)	240	35	369	246	513	470	142	375	583	555		
11	<b>Profit from ordinary activities before tax (9-10)</b>	10030	16067	11166	66854	63100	10294	16183	9643	67793	61232		
12	Tax Expense	2308	3695	2303	16668	16239	2344	3769	2460	16941	16527		
13	<b>Net Profit from ordinary activities after tax (11-12)</b>	7722	12372	8863	50186	46861	7950	12414	7183	50852	44705		
14	Extraordinary items	-	-	-	-	-	-	-	-	-	-		
15	<b>Net Profit for the period (13-14)</b>	7722	12372	8863	50186	46861	7950	12414	7183	50852	44705		
16	Share of Profit of associate	-	-	-	-	-	142	65	124	502	304		
17	Minority Interest	-	-	-	-	-	(28)	(43)	1	(98)	(29)		
18	<b>Net Profit after taxes, minority interest and share of profit of associate (15+16+17)</b>	7722	12372	8863	50186	46861	8064	12436	7308	51256	44980		
19	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	5127	5127	5126	5127	5126	5127	5127	5126	5127	5126		
20	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-		
21	Earnings per share (before and after extraordinary item)(of Re.1/- each) : a) Basic b) Diluted	@ 1.51 @ 1.51	@ 2.41 @ 2.41	@ 1.73 @ 1.73	9.79 9.78	9.14 9.14	@ 1.57 @ 1.57	@ 2.43 @ 2.42	@ 1.43 @ 1.43	10.00 9.99	8.77 8.77		
<b>PART II Select information for the Quarter and Year ended 31.03.2015</b>													
<b>A PARTICULARS OF SHAREHOLDING</b>													
1	Public Shareholding - Number of Shares - Percentage of Shareholding	155139030 30.26	154799030 30.19	153468784 29.94	155139030 30.26	153468784 29.94							
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 - Percentage of shares as a % of the total share capital of the Company 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)	- - - 357523800 100 69.74	- - - 357873800 100 69.81	- - - 359173546 100 70.06	- - - 357523800 100 69.74	- - - 359173546 100 70.06							
<b>B INVESTOR COMPLAINTS</b>													
Pending at the beginning of the quarter		2											
Received during the quarter		0											
Disposed of during the quarter		2											
Remaining unresolved at the end of the quarter		Nil											
@ For the period only and not annualised.													

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

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		For the Quarter ended			For the year ended			For the Quarter ended			For the year ended		
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2014	31.03.2014	31.03.2014	31.03.2014	31.03.2014	31.03.2014	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>												
	a) Consumer & Bazaar Products	76682	88025	69878	357744	311089	84182	100086	100086	78194	402308	351541	
	b) Industrial Products	21573	20389	21933	86921	81567	21573	20389	20389	21933	86921	81567	
	c) Others	980	1233	1051	4514	3411	980	1233	1233	1051	4514	3411	
	Total	99235	109647	92862	449179	396067	106735	121708	121708	101178	493743	436519	
	Less : Inter Segment Revenue	2991	2074	2631	11699	10460	2991	2074	2074	2631	11699	10460	
	<b>Net Sales / Income From Operations</b>	<b>96244</b>	<b>107573</b>	<b>90231</b>	<b>437480</b>	<b>385607</b>	<b>103744</b>	<b>119634</b>	<b>119634</b>	<b>98547</b>	<b>482044</b>	<b>426059</b>	
<b>2</b>	<b>Segment Results</b>												
	a) Consumer & Bazaar Products	13726	18928	12275	76754	71323	12694	19050	19050	10729	76725	69883	
	b) Industrial Products	2880	2507	1836	9667	8025	2880	2507	2507	1836	9667	8025	
	c) Others	(348)	(277)	(307)	(1072)	(716)	(348)	(277)	(277)	(307)	(1072)	(716)	
	Total	16258	21158	13804	85349	78632	15226	21280	21280	12258	85320	77192	
	Less : i) Interest	332	349	124	950	969	464	560	560	273	1564	1633	
	ii) Other Unallocable Expenditure - Net Of Unallocable Income	5896	4742	2514	17545	14563	4468	4537	4537	2342	15963	14327	
	<b>Total Profit Before Tax</b>	<b>10030</b>	<b>16067</b>	<b>11166</b>	<b>66854</b>	<b>63100</b>	<b>10294</b>	<b>16183</b>	<b>16183</b>	<b>9643</b>	<b>67793</b>	<b>61232</b>	
<b>3</b>	<b>Capital Employed</b>												
	a) Consumer & Bazaar Products	91257	98694	61328	91257	61328	120018	128008	128008	85013	120018	85013	
	b) Industrial Products	24735	25400	24911	24735	24911	24735	25400	25400	24911	24735	24911	
	c) Others	3935	3780	4082	3935	4082	3935	3780	3780	4082	3935	4082	
	d) Unallocated	115018	117241	113631	115018	113631	78370	80711	80711	81256	78370	81256	
	<b>Total Capital Employed</b>	<b>234945</b>	<b>245115</b>	<b>203952</b>	<b>234945</b>	<b>203952</b>	<b>227058</b>	<b>237899</b>	<b>237899</b>	<b>195262</b>	<b>227058</b>	<b>195262</b>	

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**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2015**

(Rs. In Lakhs)

	Standalone		Consolidated	
	Audited	Audited	Audited	Audited
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
<b>A EQUITY AND LIABILITIES</b>				
1 Shareholders' funds				
a) Share capital	5127	5126	5127	5126
b) Reserves and Surplus	229818	198826	221931	190136
Sub-total-Shareholders' funds	234945	203952	227058	195262
2 Minority Interest	-	-	510	416
3 Non-current liabilities				
a) Long-term borrowings	-	-	50	-
b) Deferred tax liabilities (net)	5449	5083	5767	5373
c) Long-term provisions	1868	1967	2392	3193
Sub-total-Non-current liabilities	7317	7050	8209	8566
4 Current liabilities				
a) Short-term borrowings	578	768	5792	4593
b) Trade payables	29404	30114	33191	34741
c) Other current liabilities	34097	28596	36134	30359
d) Short-term provisions	20365	18442	20687	18899
Sub-total-Current liabilities	84444	77920	95804	88592
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>326706</b>	<b>288922</b>	<b>331581</b>	<b>292836</b>
<b>B ASSETS</b>				
1 Non-current assets				
a) Fixed Assets	128814	104239	141876	116420
b) Goodwill on Consolidation	-	-	2155	2298
c) Non-current investments	42132	33966	9074	2616
d) Deferred tax assets (net)	-	-	104	-
e) Long-term loans and advances	10153	6411	10622	6749
f) Other non-current assets	678	594	681	593
Sub-total- Non-current assets	181777	145210	164512	128676
2 Current assets				
a) Current investments	26916	23413	26917	23413
b) Inventories	53472	50820	64104	59968
c) Trade receivables	51458	45360	58611	52440
d) Cash and cash equivalents	5810	14518	8600	17717
e) Short-term loans and advances	6754	8515	8231	9372
f) Other current assets	519	1086	606	1250
Sub-total-Current assets	144929	143712	167069	164160
<b>TOTAL- ASSETS</b>	<b>326706</b>	<b>288922</b>	<b>331581</b>	<b>292836</b>

Notes:

- The above results have been reviewed by the Audit Committee on 18th May, 2015 and approved by the Board of Directors at their meeting held on 19th May, 2015.
- 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 result of Pidilite Industries Ltd. (Holding Company), 21 subsidiary companies, two partnership firms and one associate company.
- In standalone results, Unallocated Capital Employed as at 31st March, 2015 includes, a) Capital Work in Progress of Rs. 36570 lakhs (31st March, 2014 Rs. 36965 lakhs) of Synthetic Elastomer Project, b) Investments in units of mutual funds/ term deposit with banks Rs.35250 lakhs (31st March, 2014 Rs. 30505 lakhs).
- During the quarter, the Company invested Rs. 23.3 lakhs in Nina Waterproofing Systems Pvt. Ltd., "Nina" to acquire a 70% shareholding. Nina is engaged in the business of supply, installation and application of waterproofing systems.
- Subject to the approval of the shareholders at the Annual General Meeting, the Board recommended payment of Dividend of Rs. 2.90 per equity share of Re. 1 each for the financial year 2014-15.
- a) Exceptional items include:  
 (i) Provision for diminution in value of investment in a subsidiary company Rs. 1270 lakhs for the quarter and year ended 31st March, 2015 which is only in the standalone results.  
 (ii) Voluntary Retirement Scheme Rs. 491 lakhs for the year ended 31st March 2015 in standalone and consolidated results.  
 (iii) Voluntary Retirement Scheme Rs. 13 lakhs and Rs. 650 lakhs for the quarter and year ended 31st March, 2014 respectively.
- 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. 87 lakhs and for the year ended 31st March, 2015 is higher by Rs. 1996 lakhs.
- During the year, 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 and profit before tax is higher by Rs. 231 lakhs; and depreciation for the year ended 31st March, 2015 is lower by and profit before tax is higher by Rs. 493 lakhs.
- During the year, 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. Out of 49,000 options granted to the eligible employees, 20,500 options have been exercised, 14,500 options will vest in October, 2015 and 14,000 options which have lapsed are eligible to be reissued as per the Employee Stock Option Scheme - 2012.
- The figures for the quarter ended 31st March 2015 and 31st March 2014 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- Previous period figures are regrouped, wherever necessary.

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Mumbai  
Dated : 19<sup>th</sup> May, 2015

*M.B. Parekh*  
**M.B. PAREKH**  
Chairman