

STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2014

REGD OFFICE : 7th Floor, Regent Chambers, Jambhalai Bajaj Marg, 208, Nariman Point, Mumbai - 400 021
 Tel No: 91 22 2835 7000 Fax: 91 22 2835 6007 Email address : investor_relations@pdillite.co.in
 CIN : L24100MH1999PLC014336

PDILLITE INDUSTRIES LIMITED

(Rs In Lakhs)

Sr. No.	Particulars	For the Quarter ended			For the Nine months ended			For the Year ended			For the Quarter ended			For the Nine months ended			For the Year ended		
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.03.2014	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	30.09.2014	31.12.2013	31.03.2014	
1	Income from Operations																		
	a) Net sales / Income from Operations (Net of excise duty)	107573	112939	95868	341296	296376	386607	119634	124856	106255	376900	327543	428059						
	b) Other Operating Income	585	608	624	1758	1717	2217	585	609	624	1758	1717	2217						
	Total Income from Operations (net)	108158	113547	96492	343054	298093	388824	120219	125465	106879	378658	329260	430276						
2	Expenses																		
	a) Cost of materials consumed	57654	59195	47795	176968	145461	200228	71540	64228	52194	200633	158294	218143						
	b) Purchases of stock-in-trade	4405	4008	4008	12548	14167	18305	(1515)	5376	5061	9392	19639	23648						
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2237)	746	1034	2630	2271	(4226)	(2941)	521	1376	2531	2659	(5860)						
	d) Employee benefits expense	10357	10453	8622	31180	26538	38206	12756	12804	10736	38353	32730	44200						
	e) Depreciation and amortisation expense	2777	2894	1807	7939	5022	6963	3070	3132	2126	6729	6129	8116						
	f) Other expenses	16890	18772	19607	57287	52515	70190	21038	21662	21910	65117	59376	80298						
	Total Expenses	92118	96177	82934	288552	246934	328856	103946	107971	93156	324776	272827	368736						
3	Profit from operations before other income, finance costs and exceptional items (1-2)	16042	17370	13558	54412	51099	60938	16271	17493	13724	55282	51433	61433						
4	Other income	409	1350	695	3497	2461	4294	614	1507	708	3821	2495	5934						
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	16451	18720	14293	57929	53560	65232	16885	19000	14432	59203	53828	64070						
6	Finance Costs	349	144	250	618	845	969	580	271	501	1100	1523	1633						
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	16102	18576	14043	57321	52716	64283	16305	18729	13931	58103	52405	62437						
8	Exceptional items			637	491	637	630	630		637	491	637							
9	Profit from ordinary activities before Foreign Exchange Differences Expense!	16102	18576	14046	56830	52078	63813	16325	18728	13284	57812	51788	61787						
10	Foreign Exchange Differences Expense / (Income)	35	4	302	56	144	513	142	4	335	113	180	555						
11	Profit from ordinary activities before tax (9-10)	16067	18572	13744	56824	51934	63300	16183	18728	12949	57699	51988	61232						
12	Tax Expense	3696	4908	3293	14360	13936	16239	3769	5002	3335	14697	14697	16527						
13	Net Profit from ordinary activities after tax (11-12)	12372	13664	9811	42464	37998	46861	12414	13726	9614	43002	37291	44705						
14	Extraordinary items																		
15	Net Profit for the period (13-14)	12372	13664	9811	42464	37998	46861	12414	13726	9614	43002	37291	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	12414	13726	9614	43002	37291	44705						
19	Paid-up Equity Share Capital (Face value of share: Ru- 1/-)	5127	5128	5128	5127	5126	5126	5127	5126	5126	5126	5126	5126						
20	Reserves excluding Provisional Reserves as per balance sheet of previous accounting year																		
21	Earnings per share (before and after extraordinary item)(of Ru- 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	153788530	153468784	154789030	153468784	153468784	153468784	153468784	153468784	153468784	153468784	153468784	153468784	153468784	153468784	153468784	153468784	153468784
- Percentage of Shares		30.19	30.00	29.94	30.19	29.94	29.94	29.94	29.94	29.94	29.94	29.94	29.94	29.94	29.94	29.94	29.94	29.94	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)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b. Non-encumbered		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Number of Shares		357873800	358873800	359173546	357873800	359173546	359173546	359173546	359173546	359173546	359173546	359173546	359173546	359173546	359173546	359173546	359173546	359173546	359173546
- Percentage of Shares (as a % of the total share capital of the Company)		100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
- Percentage of Shares (as a % of the total shareholding of promoter and of promoter group)		69.81	70.00	70.06	69.81	70.06	70.06	70.06	70.06	70.06	70.06	70.06	70.06	70.06	70.06	70.06	70.06	70.06	70.06
B INVESTOR COMPLAINTS																			
Pending at the beginning of the quarter		0			0				0				0						
Received during the quarter		15			15				15				15						
Disposed of during the quarter		13			13				13				13						
Remaining unresolved at the end of the quarter		2			2				2				2						
For the period only and not annualised																			

Handwritten marks: 'NS' and a signature.

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Standalone				Consolidated							
		For the Quarter ended 31.12.2014	30.09.2014	31.12.2013	31.12.2014	For the Nine months ended 31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	For the Nine months ended 31.12.2014	31.12.2013	For the year ended 31.03.2014
1	Segment Revenue a) Consumer & Bazaar Products b) Industrial Products c) Others Total	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		88025	91347	78220	281062	241211	311089	100096	103264	88607	318126	273378	351541
		20389	23271	19386	65348	59633	81567	20389	23271	19386	65348	59633	81567
		1233	1191	686	3534	2361	3411	1233	1191	686	3534	2361	3411
2	Segment Results a) Consumer & Bazaar Products b) Industrial Products c) Others Total Less: i) Interest ii) Other Unallocable Expenditure - Net Of Unallocable Income	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		109647	115809	98292	349944	303205	396067	121708	127726	109679	387006	335572	436519
		2074	2870	2424	8708	7829	10460	2074	2870	2424	8708	7829	10460
		107573	112939	95668	341236	295376	385607	119634	124856	106255	378300	327543	426059
3	Total Profit Before Tax Capital Employed a) Consumer & Bazaar Products b) Industrial Products c) Others d) Unallocated Total Capital Employed	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		4742	3807	3671	11649	12049	14563	4453	3650	3658	11141	12015	14327
		16067	16572	13104	56824	51934	63100	16163	18726	12959	57499	57586	61232
		98694	93686	53448	98694	53448	61328	128008	121289	82630	128008	82630	85013
	26400	25124	32131	26400	24911	25400	25124	32131	25400	32131	24911	24911	
	3780	3686	4124	3780	4124	4082	3780	3686	4124	3780	4082	4082	
	117241	110243	121537	117241	121537	116316	80711	75238	92033	80711	92033	81256	
	245115	232739	211240	245115	211240	203962	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 Pvt. 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

M.B. PAREKH
Chairman & Managing Director