

August 2, 2016

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

**Sub: Investor Update**  
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Dear Sir,

Please find attached the Investor Update for the quarter ended 30<sup>th</sup> June, 2016 and a presentation.

Thanking You,

Yours faithfully,  
**For Pidilite Industries Limited**

  
**Savithri Parekh**  
Secretary

Encl: a/a

AS

**Pidilite Industries Limited**  
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# **Pidilite Industries Limited**

## **Investor Update**

Quarter ended June 2016

### **Coverage**

- Financial Highlights
- Business segment wise
- Overseas subsidiaries performance
- Financial Results

### **Investor Communication**

This investor update covers the Company's performance for Quarter ended 30th June 2016.

### **Contact information**

Ms. Savithri Parekh, Company Secretary

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## **Financial Highlights**

### **April – June 2016**

#### **Consolidated Performance**

- Gross sales at Rs 1,684 Cr grew by 8.6% over the same quarter last year.
- Material cost, as a % to sale, is lower than same quarter last year by 388 Bps mainly on account of lower prices of key raw materials.
- Other expenses, including Excise duty, during the quarter were higher than last year by 17.1%.
- EBITDA, before non-operating income & exceptional items, at Rs 394 Cr grew by 15.2%.
- Profit before tax in current quarter is Rs 389 Cr, a growth of 18.1% and Profit after tax at Rs 271 Cr is higher by 15.8%.

## **Standalone Performance**

- Gross sales at Rs 1,482 Cr grew by 7.1% over same quarter last year. This was driven by 7.6% growth in sales of Consumer & Bazaar products and 4.2% growth in sale of Industrial Products.
- Material cost, as a % to sale, is lower than same quarter last year by 484 Bps mainly on account of lower prices of key raw materials.
- Other expenses, including Excise duty, during the quarter were higher than last year by 14.9%.
- EBITDA, before non-operating income & exceptional items at Rs 387 Cr is higher by 18.6% over the same quarter last year.
- Other income is higher by 81.5% due to higher investment income.
- Profit before tax (before exceptional items) at Rs 386 Cr is higher than last year by 21.7% and Profit after tax at Rs. 272 Cr is higher by 20.3%.

## Business segment wise performance - Standalone

*(Values in Rs Crores)*

Segment	Quarter ended		
	Jun - 16	Jun - 15	% Change
<b>1. Segment Revenue</b>			
a) Consumer & Bazaar Products	1,248.40	1,159.71	7.6%
b) Industrial Products	245.71	235.86	4.2%
c) Others	8.99	14.42	-37.6%
Total	1,503.10	1,409.99	6.6%
Less : Inter Segment Revenue	21.25	26.05	-18.4%
<b>Gross Sales / Income From Operations</b>	<b>1,481.85</b>	<b>1,383.94</b>	<b>7.1%</b>
<b>2. Segment Results</b>			
a) Consumer & Bazaar Products	388.39	328.74	18.1%
b) Industrial Products	44.87	36.59	22.6%
c) Others	-0.67	-3.89	-82.7%
Total	432.59	361.44	19.7%
Less : i) Interest	1.38	1.42	-2.8%
ii) Other Unallocable Expenditure - Net Of Unallocable Income	-	-	
	45.25	42.95	5.3%
<b>Total Profit Before Tax</b>	<b>385.96</b>	<b>317.07</b>	<b>21.7%</b>

### **April – June 2016**

#### **CONSUMER AND BAZAAR PRODUCTS**

- Segment revenue grew by 7.6%.
- Segment Profit before interest and tax (PBIT) grew by 18.1%.

#### **INDUSTRIAL PRODUCTS**

- Segment revenue grew by 4.2%.
- Segment PBIT for the quarter grew by 22.6%.
- **Unallocable Corporate Expenditure** net of unallocable income has increased by 5.3% in the quarter.

## Overseas subsidiaries performance

- The Company has 17 overseas subsidiaries (5 direct and 12 step-down) and one joint venture including those having manufacturing and selling operations in USA, Brazil, Thailand, Dubai, Egypt, Sri-Lanka and Bangladesh.
- The performance of the following geographies, **in constant currency terms and before one-off items**, is detailed below.

Sales - Rs Crores	Quarter Ended		FY 2015-16
	June-15	June-16	
North America	67.20	78.23	253.50
South America	23.97	21.37	101.57
SAARC	23.77	33.77	82.10
South East Asia	11.55	13.75	55.19
Middle East and Africa	21.97	28.11	104.81
<b>TOTAL</b>	<b>148.46</b>	<b>175.24</b>	<b>597.17</b>

EBITDA - Rs Crores	Quarter Ended		FY 2015-16
	June-15	June-16	
North America	8.04	6.82	23.03
South America	(0.74)	(0.13)	(1.58)
SAARC	6.61	5.83	16.08
South East Asia	2.99	2.27	10.98
Middle East and Africa	(2.05)	(4.56)	(13.93)
<b>TOTAL</b>	<b>14.84</b>	<b>10.23</b>	<b>34.57</b>

- Overall:**  
Net Sales in Q1 grew by 18% at constant currency. Excluding the newly started business, on like for like basis the sales grew by 14% over last year.

Considering the movement of currencies, the reported sales growth is 22.1%.

EBITDA (before one-off items) was at Rs 10.2 Cr as compared to Rs 14.8 Cr during the same period last year.

- North America:**  
**For the Quarter:** Sales grew by 16.4% due to good sales growth of art and craft materials. EBITDA during the quarter was at Rs 6.8 Cr.
- South America:**  
**For the Quarter:** Due to difficult economic conditions, sales declined by 11%. EBITDA losses reduced from Rs. 0.7 Cr to Rs. 0.1 Cr.

- **SAARC:**  
**For the Quarter:** Sales in SAARC grew by 42% due to continued good growth in Bangladesh & due to impact of acquisition in Sri Lanka in Q4 of last year. EBITDA during the quarter was Rs 5.8 Cr.
- **SEA:**  
**For the Quarter:** Sales in SEA grew by 19% over last year and EBITDA during the quarter was Rs. 2.3 Cr.
- **MEA:**  
**For the Quarter:** Sales grew by 28% due to good growth both in MEA and Egypt. However, EBITDA losses increased to Rs. 4.6 Cr due to lower plant capacity utilization, higher SG&A expenses and delay in ramp up of sales.

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016**

Rs Crores

Sr. No.	Particulars	For the Quarter ended	
		30.06.2016 Unaudited	30.06.2015 Unaudited
1	<b>Income from Operations</b>		
	a) Gross sales / Income from Operations	1481.85	1383.94
	b) Other Operating Income	7.49	7.31
	<b>Total Income from Operations</b>	<b>1489.34</b>	<b>1391.25</b>
2	<b>Expenses</b>		
	a) Cost of materials consumed	520.35	531.60
	b) Purchases of stock-in-trade	62.58	54.56
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	53.69	75.38
	d) Excise Duty	119.18	85.58
	e) Employee benefits expense	129.80	116.24
	f) Depreciation and amortisation expense	22.23	21.27
	g) Other expenses	217.00	201.67
	<b>Total Expenses</b>	<b>1124.83</b>	<b>1086.30</b>
3	<b>Profit from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>364.51</b>	<b>304.95</b>
4	Other Income	23.38	12.88
5	<b>Profit before finance costs and exceptional Items (3+4)</b>	<b>387.89</b>	<b>317.83</b>
6	Finance Costs	1.38	1.42
7	<b>Profit after finance costs but before exceptional items (5-6)</b>	<b>386.51</b>	<b>316.41</b>
8	Exceptional items	-	-
9	<b>Profit before Foreign Exchange Difference Expense/ (Income) (7-8)</b>	<b>386.51</b>	<b>316.41</b>
10	Foreign Exchange Difference Expense / (Income)	0.55	(0.66)
11	<b>Profit before tax (9-10)</b>	<b>385.96</b>	<b>317.07</b>
12	Tax Expense	113.58	90.64
13	<b>Net Profit for the quarter (11-12)</b>	<b>272.38</b>	<b>226.43</b>
14	Other Comprehensive Income	(0.08)	(0.14)
15	<b>Total Comprehensive Income (13+14)</b>	<b>272.30</b>	<b>226.29</b>
16	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	51.27	51.27
17	Earnings per share (of Re.1/- each) :		
	a) Basic	@ 5.31	@ 4.42
	b) Diluted	@ 5.31	@ 4.41
@	For the period only and not annualised. See accompanying Notes to Financial Results		

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

Rs Crores

Sr. No.	Particulars	For the Quarter ended	
		30.06.2016	30.06.2015
		Unaudited	Unaudited
<b>1 Segment Revenue</b>			
a) Consumer & Bazaar Products	1248.40	1159.71	
b) Industrial Products	245.71	235.86	
c) Others	8.99	14.42	
Total	1503.10	1409.99	
Less : Inter Segment Revenue	21.25	26.05	
<b>Gross Sales / Income From Operations</b>	<b>1481.85</b>	<b>1383.94</b>	
<b>2 Segment Results</b>			
a) Consumer & Bazaar Products	388.39	328.74	
b) Industrial Products	44.87	36.59	
c) Others	(0.67)	(3.89)	
Total	432.59	361.44	
Less : i) Interest	1.38	1.42	
ii) Other Unallocable Expenditure net off Unallocable Income	45.25	42.95	
<b>Total Profit Before Tax</b>	<b>385.96</b>	<b>317.07</b>	
<b>3 Segment Assets</b>			
a) Consumer & Bazaar Products	1504.36	1430.06	
b) Industrial Products	396.02	388.20	
c) Others	39.35	52.69	
d) Unallocated	2055.19	1590.34	
<b>Total Segment Assets</b>	<b>3994.92</b>	<b>3461.29</b>	
<b>4 Segment Liabilities</b>			
a) Consumer & Bazaar Products	618.73	532.70	
b) Industrial Products	157.13	138.84	
c) Others	5.63	8.82	
d) Unallocated	203.97	165.03	
<b>Total Segment Liabilities</b>	<b>985.46</b>	<b>845.39</b>	

Unallocated Segment Assets as at 30th June, 2016 includes the following at fair value in accordance with IND AS :-  
a) Capital Work in Progress of Rs. 208.67 Crores (30th June, 2015 Rs. 208.67 Crores) of Synthetic Elastomer Project,  
b) Investments in units of mutual funds/ term deposits with banks Rs. 974.05 Crores (30th June, 2015 Rs. 578.34 Crores)



Notes to Standalone Financial Results:

1. The above results have been reviewed by the Audit Committee on 28th July, 2016 and approved by the Board of Directors at their meeting held on 29th July, 2016.
2. The Company has opted to publish Standalone as well as Consolidated Financial Results. The Statutory Auditors have carried out a "Limited Review" of the above Standalone Financial Results.
3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 A reconciliation of the Standalone results to those reported under previous GAAP are summarised as under:

		Rs Crores	
Particulars	Notes	For the Quarter ended	
		30.06.2015	
<b>Profit after tax as reported under previous GAAP</b>			<b>219.54</b>
1 Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	a	3.89	
2 Impact of reversal of amortization of intangible assets due to change in estimate	b	6.67	
3 Deferred tax impact		(2.05)	
4 Others	c	(1.62)	6.89
<b>Profit after tax as reported under Ind AS</b>			<b>226.43</b>
Other Comprehensive Income			(0.14)
<b>Total Comprehensive Income as reported under Ind AS</b>			<b>226.29</b>

- a Under previous GAAP, current investments were stated at lower of cost and fair value. Under Ind AS, these financial assets have been classified as FVTPL on the date of transition. Impact of fair value changes as on the date of transition are recognised in Opening reserves and changes thereafter are recognised in the Statement of Profit and Loss.
- b reassessed as indefinite, and will be tested for impairment. Amortization charged under Indian GAAP on such intangible assets is reversed under Ind AS.
- c Other adjustments primarily comprise of:
  - Actuarial gains and losses on defined benefit plans: Under previous GAAP, all actuarial gains and losses were recognised in the Statement of Profit and Loss. Under Ind AS, these are recognised in Other Comprehensive income.
  - Under previous GAAP, Provision for doubtful receivables were estimated on the basis of management policy. Under Ind AS, a loss allowance on such financial assets is estimated on the basis of expected credit losses.
- 5 During the quarter, the Company granted options for 62,200 Equity Shares of face value of Re. 1/- each to the eligible employees under Employee Stock Option Scheme - 2012 and Employee Stock Option Plan - 2016 on 29th July, 2016.

Goa

Dated : 29th July, 2016

**BHARAT PURI**  
Managing Director

**PIDILITE INDUSTRIES LIMITED**

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016**

Rs Crores

Sr. No.	Particulars	For the Quarter ended	
		30.06.2016 Unaudited	30.06.2015 Unaudited
1	<b>Income from Operations</b>		
	a) Gross sales / Income from Operations	1683.82	1550.13
	b) Other Operating Income	7.49	7.31
	<b>Total Income from Operations</b>	<b>1691.31</b>	<b>1557.44</b>
2	<b>Expenses</b>		
	a) Cost of materials consumed	585.34	611.13
	b) Purchases of stock-in-trade	104.66	58.41
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	57.91	79.10
	d) Excise Duty	121.94	87.98
	e) Employee benefits expense	162.52	142.15
	f) Depreciation and amortisation expense	25.75	24.17
	g) Other expenses	264.61	236.38
	<b>Total Expenses</b>	<b>1322.73</b>	<b>1239.32</b>
3	<b>Profit from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>368.58</b>	<b>318.12</b>
4	Other Income	24.07	13.92
5	<b>Profit before finance costs and exceptional Items (3+4)</b>	<b>392.65</b>	<b>332.04</b>
6	Finance Costs	3.53	3.90
7	<b>Profit after finance costs but before exceptional items (5-6)</b>	<b>389.12</b>	<b>328.14</b>
8	Exceptional items	-	-
9	<b>Profit before Foreign Exchange Difference Expense/ (Income) (7-8)</b>	<b>389.12</b>	<b>328.14</b>
10	Foreign Exchange Difference Expense / (Income)	0.40	(0.87)
11	<b>Profit before tax (9-10)</b>	<b>388.72</b>	<b>329.01</b>
12	Tax Expense	117.43	94.81
13	<b>Net Profit after tax (11-12)</b>	<b>271.29</b>	<b>234.20</b>
14	Share of Profit of associate/joint venture	0.86	0.36
15	<b>Net Profit for the period (13+14)</b>	<b>272.15</b>	<b>234.56</b>
16	Other Comprehensive Income	(0.08)	(0.14)
17	<b>Total Comprehensive Income (15+16)</b>	<b>272.07</b>	<b>234.42</b>
	<b>Attributable to:</b>		
	Shareholders of the Company	<b>269.91</b>	<b>233.37</b>
	Non Controlling Interest	<b>2.16</b>	<b>1.05</b>
18	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	51.27	51.27
19	Earnings per share (of Re.1/- each) :		
	a) Basic	@ 5.27	@ 4.55
	b) Diluted	@ 5.26	@ 4.55

@ For the period only and not annualised.  
See accompanying Notes to Financial Results

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

Rs Crores

Sr. No.	Particulars	For the Quarter ended	
		30.06.2016	30.06.2015
		Unaudited	Unaudited
<b>1 Segment Revenue</b>			
a) Consumer & Bazaar Products	1450.37	1325.90	
b) Industrial Products	245.71	235.86	
c) Others	8.99	14.42	
Total	1705.07	1576.18	
Less : Inter Segment Revenue	21.25	26.05	
<b>Gross Sales / Income From Operations</b>	<b>1683.82</b>	<b>1550.13</b>	
<b>2 Segment Results</b>			
a) Consumer & Bazaar Products	392.61	342.12	
b) Industrial Products	44.87	36.59	
c) Others	(0.67)	(3.89)	
Total	436.81	374.82	
Less : i) Interest	3.53	3.90	
ii) Other Unallocable Expenditure net off Unallocable Income	44.56	41.91	
<b>Total Profit Before Tax</b>	<b>388.72</b>	<b>329.01</b>	
<b>3 Segment Assets</b>			
a) Consumer & Bazaar Products	2522.28	2054.33	
b) Industrial Products	396.02	388.20	
c) Others	39.35	52.69	
d) Unallocated	1530.73	1153.37	
<b>Total Segment Assets</b>	<b>4488.38</b>	<b>3648.59</b>	
<b>4 Segment Liabilities</b>			
a) Consumer & Bazaar Products	1109.85	843.98	
b) Industrial Products	157.13	138.84	
c) Others	5.63	8.82	
d) Unallocated	209.73	169.90	
<b>Total Segment Liabilities</b>	<b>1482.34</b>	<b>1161.54</b>	

Unallocated Segment Assets as at 30th June, 2016 includes the following at fair value in accordance with IND AS :-

- a) Capital Work in Progress of Rs. 208.67 Crores (30th June, 2015 Rs. 208.67 Crores) of Synthetic Elastomer Project,  
b) Investments in units of mutual funds/ term deposits with banks Rs. 974.05 Crores (30th June, 2015 Rs. 578.34 Crores)

Notes to Consolidated Financial Results:

1. The above results have been reviewed by the Audit Committee on 28th July, 2016 and approved by the Board of Directors at their meeting held on 29th July, 2016.
2. The Consolidated Financial Results for the quarter ended 30th June, 2016 have been subjected to a Limited Review by the Auditors. The Ind AS compliant corresponding figures of quarter ended 30th June, 2015 have not been subjected to a Limited Review by the Auditors. The Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
3. The Company has opted to publish Standalone as well as Consolidated Financial Results. The above results comprise the results of Pidilite Industries Ltd. (Holding Company), 25 subsidiary companies, two partnership firms, one associate Company and one joint venture.
4. During the quarter,
  - a. Pursuant to an agreement executed, the Company alongwith its Wholly Owned Subsidiary, now holds 50% of the shareholding in ICA Pidilite Private Limited (earlier known as Wood Coat Private Limited) and the remaining 50% of the shareholding is held by ICA alongwith a partner of the erstwhile Indian distributor of ICA.
  - b. Pidilite International Pte. Ltd. and Pidilite Middle East Ltd., wholly owned subsidiaries of the Company acquired 100% shares of Nebula East Africa Private Ltd., a company incorporated in Kenya, to be engaged in the business as manufacturers, importers, exporters, buyers, sellers, etc. in adhesives, sealents and all other products used for making or producing adhesives and sealents.
5. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
6. A reconciliation of the Consolidated results to those reported under previous GAAP are summarised as under:

		Rs Crores	
Particulars	Notes	For the Quarter ended	
		30.06.2015	
<b>Profit after tax as reported under previous GAAP</b>			<b>225.53</b>
1 Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	a	3.89	
2 Impact of reversal of amortization of intangible assets due to change in estimate	b	7.86	
3 Deferred tax impact		(2.22)	
4 Others	c	(0.50)	9.03
<b>Profit after tax as reported under Ind AS</b>			<b>234.56</b>
Other Comprehensive Income			(0.14)
<b>Total Comprehensive Income as reported under Ind AS</b>			<b>234.42</b>

- a Under previous GAAP, current investments were stated at lower of cost and fair value. Under Ind AS, these financial assets have been classified as FVTPL on the date of transition. Impact of fair value changes as on the date of transition are recognised in Opening reserves and changes thereafter are recognised in the Statement of Profit and Loss.
- b Under previous GAAP, intangible assets were amortised over a period of 10 years. Under Ind AS, useful life of certain intangible assets is reassessed as indefinite, and will be tested for impairment. Amortization charged under Indian GAAP on such intangible assets is reversed under Ind AS.
- c Other adjustments primarily comprise of:
  - Actuarial gains and losses on defined benefit plans: Under previous GAAP, all actuarial gains and losses were recognised in the Statement of Profit and Loss. Under Ind AS, these are recognised in Other Comprehensive income.
  - Under previous GAAP, Provision for doubtful receivables were estimated on the basis of management policy. Under Ind AS, a loss allowance on such financial assets is estimated on the basis of expected credit losses.
7. During the quarter, the Company granted options for 62,200 Equity Shares of face value of Re. 1/- each to the eligible employees under Employee Stock Option Scheme - 2012 and Employee Stock Option Plan - 2016 on 29th July, 2016.

Goa  
Dated : 29th July, 2016

**BHARAT PURI**  
Managing Director





**Pidilite Industries Ltd.**

Q1 FY17

Earnings Presentation



*This presentation may contain statements which reflect the management's current views and estimates and could be construed as forward looking statements.*

*The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed.*

*Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments.*



Q1 FY17

# Financial Highlights



# Q1 FY17 Earnings Summary



	Gross Revenue*	EBITDA	PBT **	PAT
<b>Standalone</b>	<b>Rs 1489 Cr</b>	<b>Rs 387 Cr</b>	<b>Rs 386 Cr</b>	<b>Rs 272 Cr</b>
<b>YoY Growth</b>	<b>+ 7.1 %</b>	<b>+ 18.6 %</b>	<b>+ 21.7 %</b>	<b>+ 20.3 %</b>
<b>Consolidated</b>	<b>Rs 1691 Cr</b>	<b>Rs 394 Cr</b>	<b>Rs 389 Cr</b>	<b>Rs 271 Cr</b>
<b>YoY Growth</b>	<b>+ 8.6 %</b>	<b>+ 15.2 %</b>	<b>+ 18.1 %</b>	<b>+ 15.8 %</b>

# Figures reported are Ind AS compliant

\* Gross Revenue includes other operating income

\*\* PBT is before exceptional items



## Standalone

- Gross Revenue grew by 7.1% in Q1.
- EBITDA grew by 18.6% in Q1 as compared to last year, due to reduction in input costs.

## Consolidated

- Gross Revenue grew by 8.6% in Q1.
- Material cost, as a % to sale, is lower than same quarter last year by 388 Bps mainly on account of lower prices of key raw materials.
- EBITDA grew by 15.2% in Q1.

# Ind AS – Reconciliation of Standalone Results



A reconciliation of the **Standalone** results of last year to those reported under previous GAAP are summarised as under:

Rs Crores

Particulars	For the Quarter ended	
	30.06.2015	
<b>Profit after tax as reported under previous GAAP</b>		<b>219.54</b>
1 Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	3.89	
2 Impact of reversal of amortization of intangible assets due to change in estimate	6.67	
3 Deferred tax impact	(2.05)	
4 Others	(1.62)	6.89
<b>Profit after tax as reported under Ind AS</b>		<b>226.43</b>
Other Comprehensive Income		(0.14)
<b>Total Comprehensive Income as reported under Ind AS</b>		<b>226.29</b>

# Ind AS – Reconciliation of Consolidated Results



A reconciliation of the **Consolidated** results of last year to those reported under previous GAAP are summarised as under:

Rs Crores

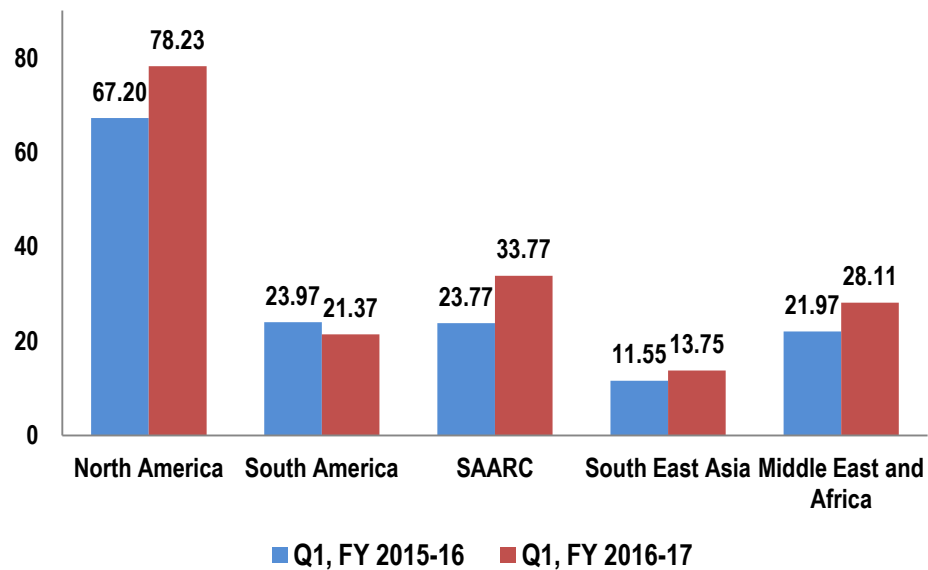
Particulars	For the Quarter ended	
	30.06.2015	
<b>Profit after tax as reported under previous GAAP</b>		<b>225.53</b>
1 Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	3.89	
2 Impact of reversal of amortization of intangible assets due to change in estimate	7.86	
3 Deferred tax impact	(2.22)	
4 Others	(0.50)	9.03
<b>Profit after tax as reported under Ind AS</b>		<b>234.56</b>
Other Comprehensive Income		(0.14)
<b>Total Comprehensive Income as reported under Ind AS</b>		<b>234.42</b>

# Q1 FY17 Overseas Performance

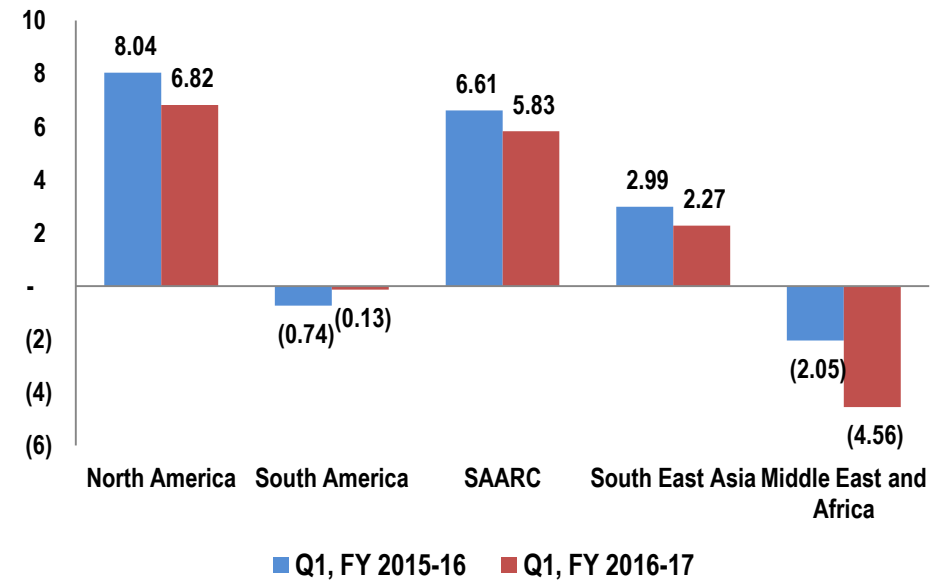


(in INR Crores)

## Sales



## EBITDA



# Figures are reported as per constant currency

# Company Overview



# Company Overview

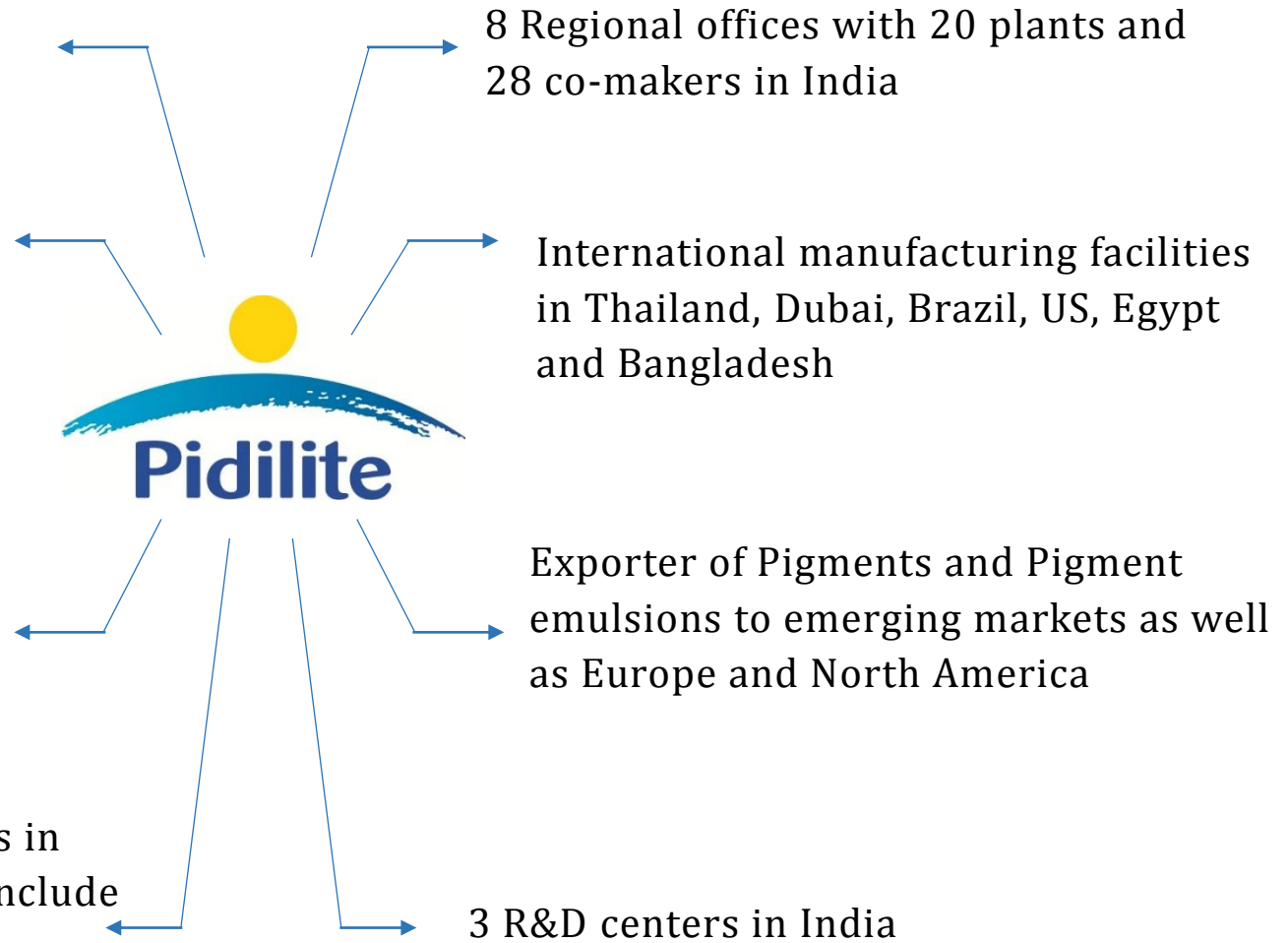


Brand established in 1959.  
Pioneer in Consumer and  
Specialty Chemicals

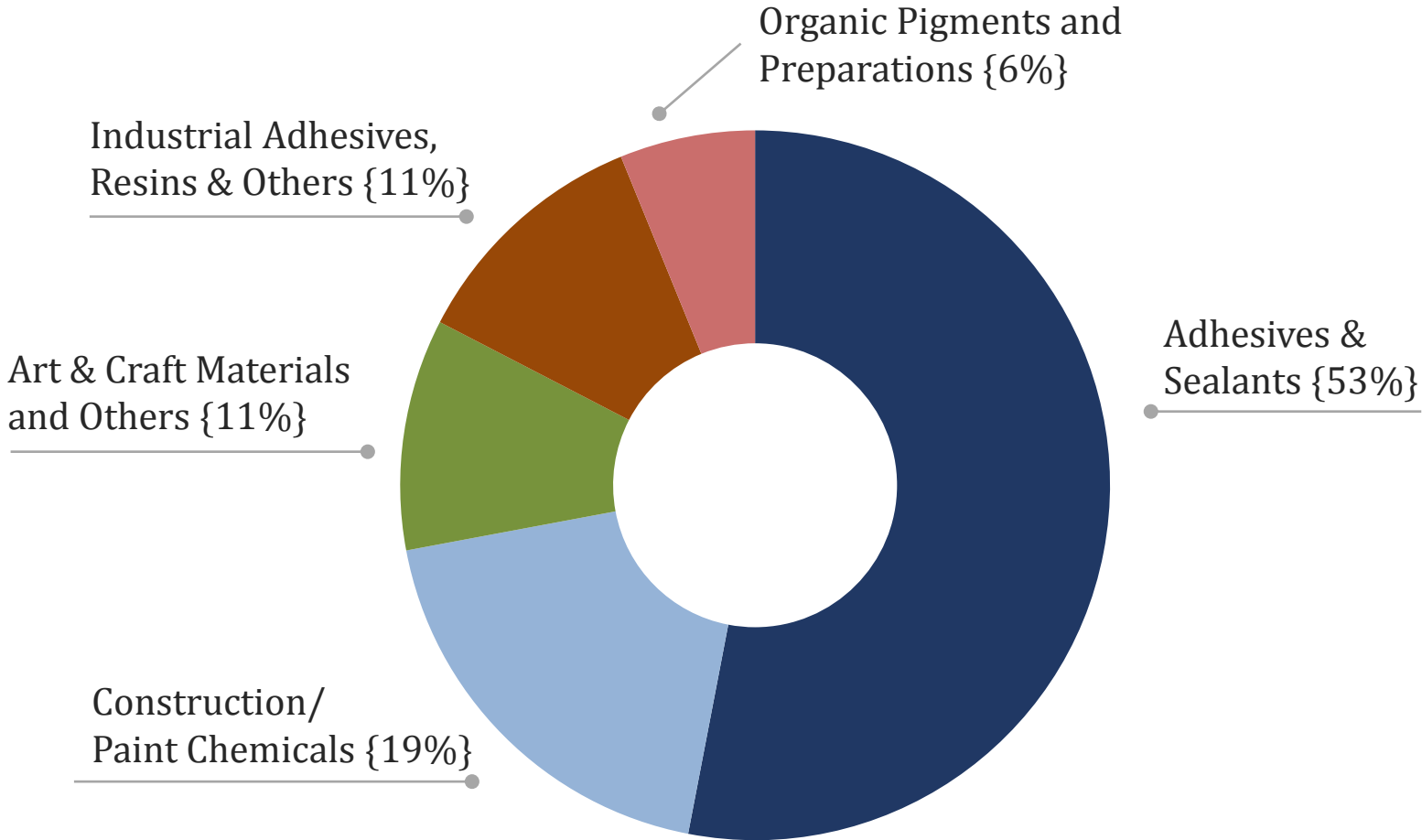
Adhesives & sealants,  
construction chemicals, art &  
craft products and polymer  
emulsions

History of creating strong  
brands

Among the most trusted brands in  
the country. Other big brands include  
Dr. Fixit, M-seal and Fevikwik



# Industry Segment Composition as on March 2016



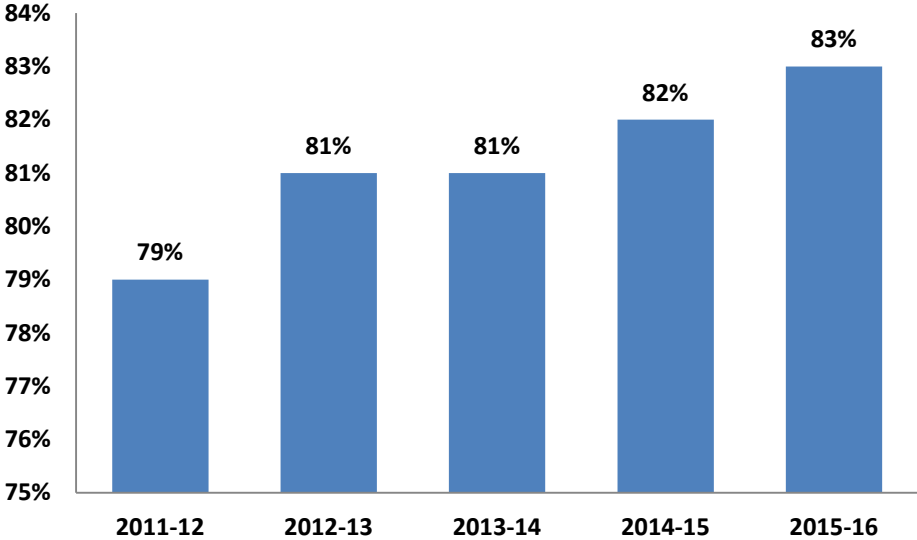
*Numbers represent Percentage of Total Net Revenue*

# 5-Year Performance by Business Segments

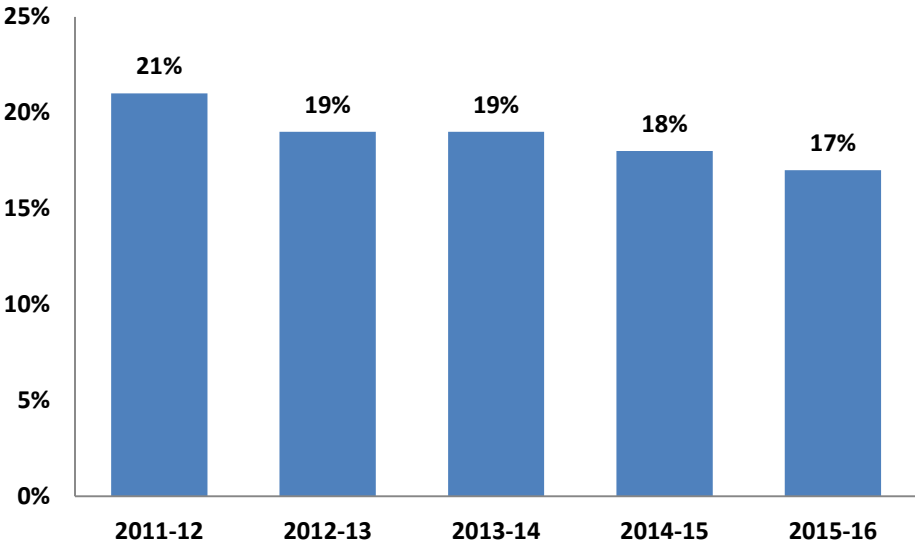


Numbers represent Percentage of Total Net Revenue

## Consumer and Bazaar Products



## Industrial Products





# Domestic Presence – India operations

- **5500+** SKUs of **500** products
- Gross Turnover of **Rs. 5,039 Cr** for FY16
- **20** plants, **28** Co-makers
- **7000** distributors
- **30** warehouses
- **8** regional offices

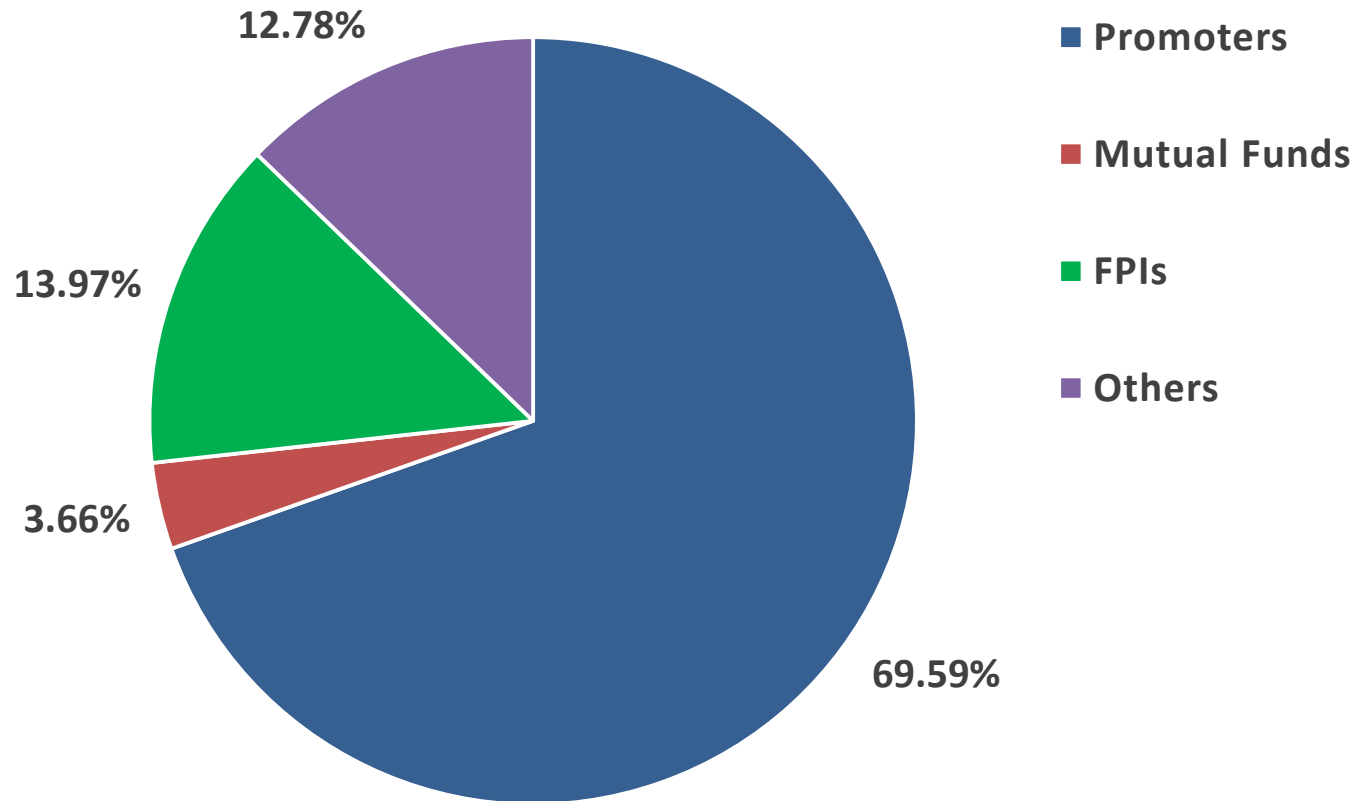


- Exports to more than **60** countries. Major exports to Middle East, Africa, USA & Europe
- Export Turnover of **Rs. 452 Cr** in **FY16**
- **17** Overseas subsidiaries – 5 Direct and 12 Step down and 1 Joint Venture
- Total revenue from Overseas subsidiaries of **Rs. 582 Cr** in **FY16**
- International manufacturing facility in USA, Thailand, Dubai, Brazil, Egypt and Bangladesh
- **Specific focus on Africa, Middle east, SAARC and emerging Asia**

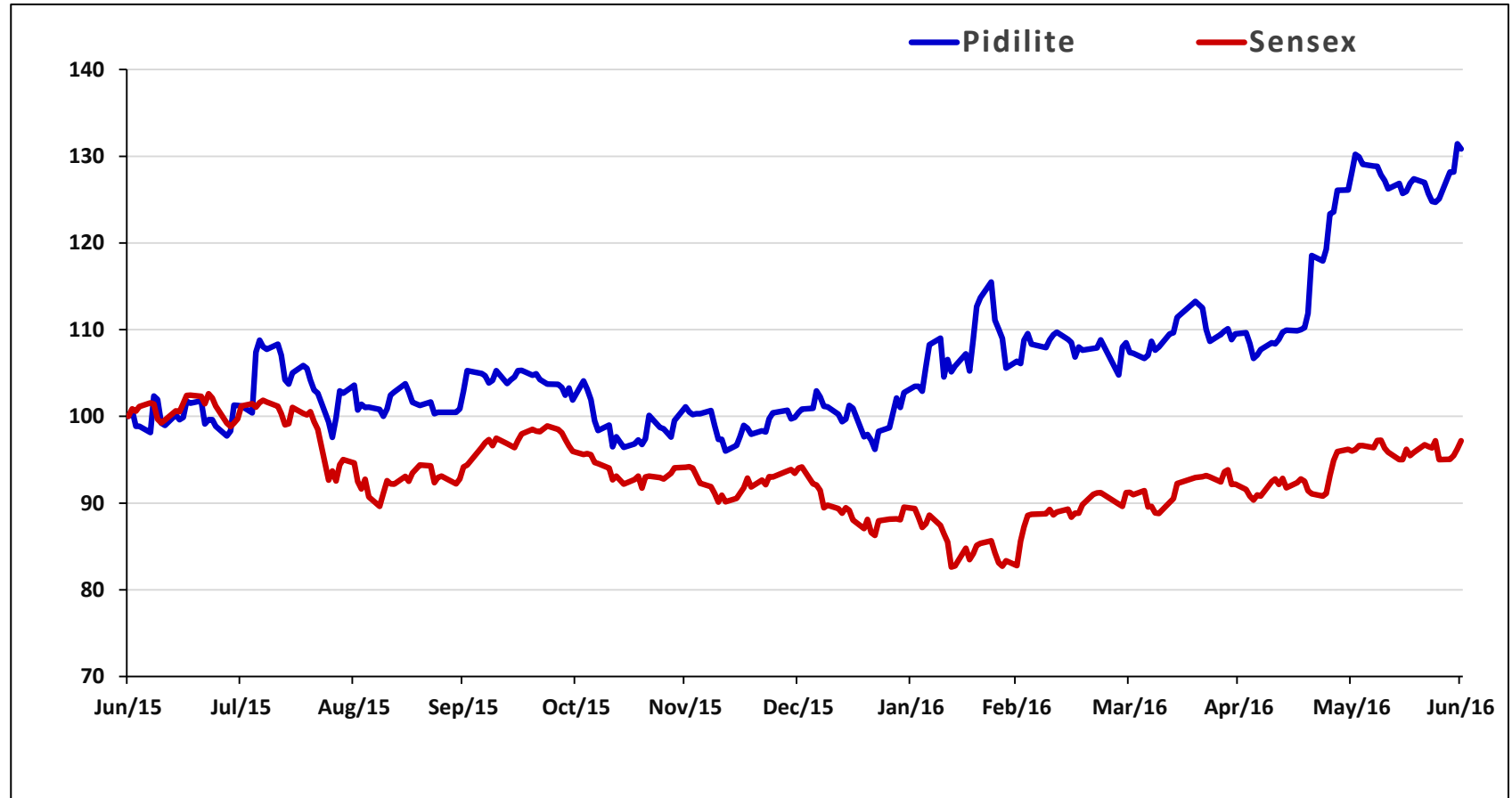
- Consistent and effective brand building activities across various categories (a) Consumer Adhesives & Sealants (b) Craftsmen Adhesives (c) Waterproofing Chemicals (d) Hobby & Craft Colours
- Several of the brands are well-known in respective categories (Fevicol, Fevikwik, M-Seal, Dr Fixit, Fevicryl, etc.)
- Award winning advertisements resulting in mass appeal of brands across all segments and geographies
- Significant relationship building activities with end users and influencers
- Extensive grass root contact with end-users to promote usage of products and brands.



# Shareholding Pattern as of June 30, 2016

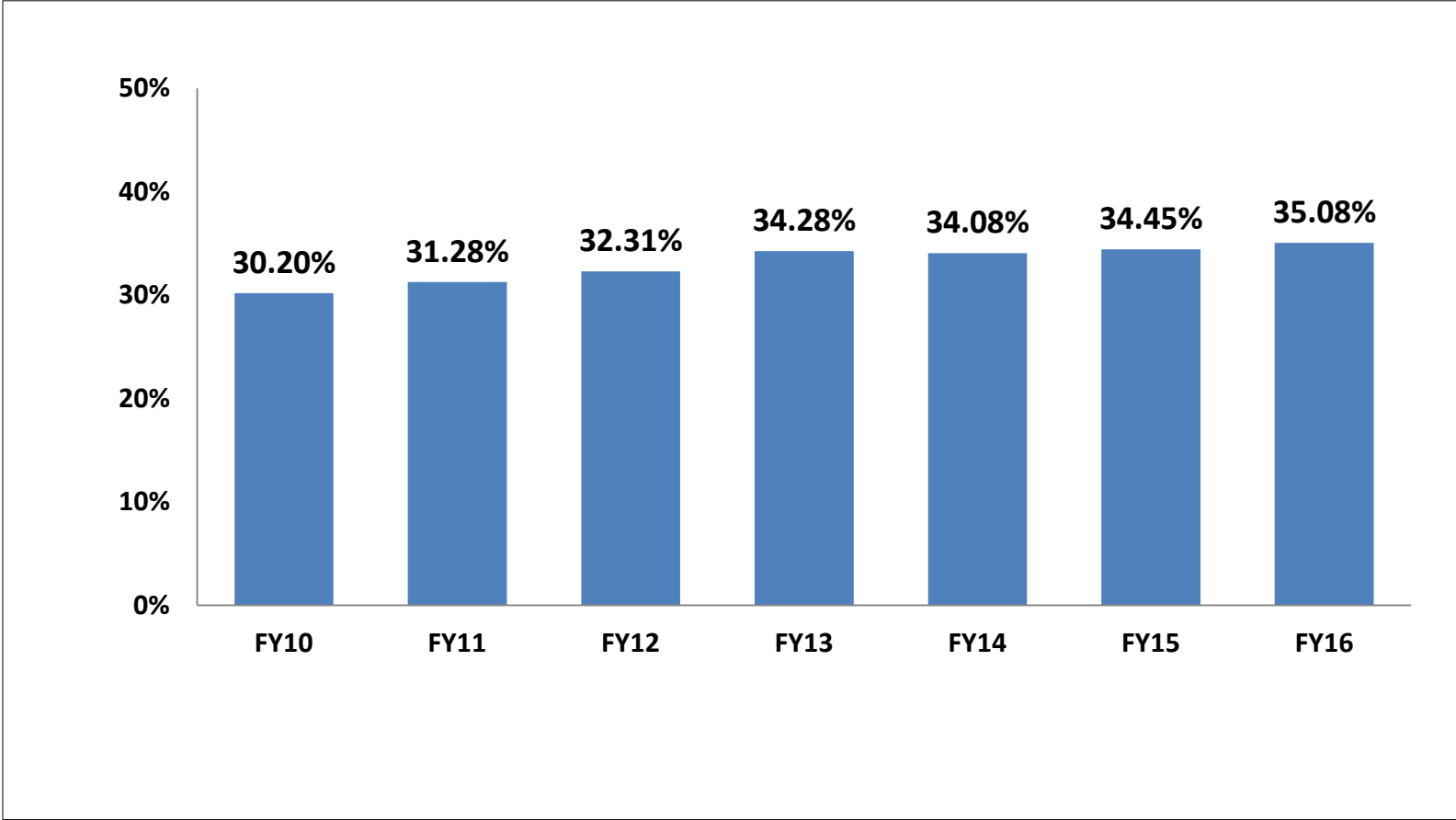


# Share Price Movement



*Rebased to 100*

# Backed by consistent dividend payouts





# Investor Contacts



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