

PIDILITE INDUSTRIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2008

Sr. No.	Particulars	Unaudited				Audited
		For the Quarter ended		For the Nine Months ended		For the Year ended
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
1	Gross Sales	44084	43320	150189	129450	170237
	Less: Excise Duty	3621	4430	12124	12770	16706
	a) Net Sales/Income from Operation	40463	38890	138065	116680	153531
	b) Other operating Income	526	357	1552	1218	1960
	Total Income	40989	39247	139617	117898	155491
2	Expenditure					
	a) (Increase) / Decrease in stock in trade	5176	(190)	1702	(1080)	(2520)
	b) Consumption of raw materials	14819	15260	57301	46480	62783
	c) Purchase of traded goods	2156	1570	6602	4320	6388
	d) Employees cost	4055	3330	11989	9910	13007
	e) Depreciation	1141	950	3461	2800	3851
	f) Other expenditure					
	1) Packing material consumption	4589	4420	16878	13470	17657
	2) Others	7145	8764	25546	22574	30412
	g) Total	39081	34104	123479	98474	131578
3	Profit from Operations before Other Income , Interest & Exceptional Items	1908	5143	16138	19424	23913
4	Other Income	19	60	83	137	283
5	Profit Before Interest & Exceptional Items	1927	5203	16221	19561	24196
6	Interest (Net)	955	510	2216	1110	1607
7	Profit After Interest but before Exceptional Items	972	4693	14005	18451	22589
8	Exceptional Items					
	a) Donations	48	100	148	440	429
	b) VRS Expenditure	0	10	0	20	24
9	Profit from Ordinary Activities before Foreign Exchange Difference Expenses / (Income)	924	4583	13857	17991	22136
10	Foreign Exchange Difference - Expense / (Income)	1974	(564)	4962	(925)	(291)
11	Profit / (Loss) from Ordinary Activities before Tax	(1050)	5147	8895	18916	22427
12	Tax Expenses					
	(Add) / Less: Provision for Current Taxation #	(442)	90	860	2520	2228
	Less: Provision for Deferred Tax	319	970	154	910	1404
13	Profit / (Loss) from Ordinary Activities after Tax	(927)	4087	7881	15486	18795
14	Extraordinary Item (Net of Tax Expense of Rs. Nil) - Prior Years' Tax Provision written back	0	0	0	0	(40)
15	Net Profit / (Loss)	(927)	4087	7881	15486	18835
16	Paid-up Equity Share Capital (Face Value of Share : Re.1)	2531	2524	2531	2524	2531
17	Reserves excluding Revaluation Reserve					61430
18	Earnings Per Share (EPS) in Rs.					
	a) Basic EPS before extraordinary item	@ (0.37)	@ 1.62	@ 3.11	@ 6.15	7.43
	b) Diluted EPS before extraordinary item	@ (0.36)	@ 1.61	@ 3.04	@ 6.10	7.37
	c) Basic EPS after extraordinary item	@ (0.37)	@ 1.62	@ 3.11	@ 6.15	7.44
	d) Diluted EPS after extraordinary item	@ (0.36)	@ 1.61	@ 3.04	@ 6.10	7.38
19	Public Shareholding					
	- Number of shares of Re.1	73685549	73172480	73685549	73172480	73688375
	- Percentage of shareholding	29.12	28.99	29.12	28.99	29.12

Provision for Current Taxation includes Fringe Benefit Tax and Wealth Tax.

@ For the period only and not annualised.

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lac)

Sr. No.	Particulars	Unaudited				Audited
		For the Quarter ended		For the Nine Months ended		For the Year ended
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
1	Segment Revenue					
	a) Consumer & Bazaar Products	31830	31230	109568	95370	122248
	b) Industrial Products	10224	9600	35144	29630	40190
	c) Others	3898	5640	13347	10670	15886
	Total	45952	46470	158059	135670	178324
	Less : Inter Segment Revenue	1868	3150	7870	6220	8087
	Net Segment Revenue	44084	43320	150189	129450	170237
2	Profit before Interest and Tax					
	a) Consumer & Bazaar Products	3862	4950	19497	20160	24532
	b) Industrial Products	814	1070	4114	3680	5042
	c) Others	111	920	697	1000	1703
	Total	4787	6940	24308	24840	31277
	Less: i) Interest	955	510	2216	1110	1607
	ii) Other unallocable expenditure - net of unallocable income	4882	1283	13197	4814	7243
	Total Profit / (Loss) Before Tax	(1050)	5147	8895	18916	22427
3	Capital Employed					
	a) Consumer & Bazaar Products	42764	35640	42764	35640	39925
	b) Industrial Products	15436	19900	15436	19900	15223
	c) Others	3940	2680	3940	2680	4612
	d) Unallocated	9695	8040	9695	8040	4487
	Total Capital Employed	71835	66260	71835	66260	64247

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meetings held on 21st January 2009.
- The statutory Auditors have carried out a "Limited Review" of the financial results for the quarter ended 31st December 2008.
- Foreign exchange difference under Item No.10 principally comprises Currency Translation difference in respect of Foreign Currency Convertible Bonds (FCCB).
- The Company raised US \$ 40 million from issue of zero coupon Foreign Currency Convertible Bonds in December 2007. After payment of US \$ 0.99 million for certain issue related expenses, the Company has utilised US \$ 16.64 million for investment in equity capital of its overseas subsidiaries and US \$ 12.53 million for capex. The balance amount is kept with banks.
- The Company has, subject to necessary compliances, decided to repurchase zero coupon Foreign Currency Convertible Bonds upto US \$ 40 million issued in December 2007 and redeemable in 2012.
- During the quarter Pidilite International Pte. Ltd. (PIPL), a wholly owned subsidiary of the Company has acquired remaining 25% Equity shares of Chemson Asia Pte. Ltd. from other shareholders. With this acquisition, Chemson Asia Pte. Ltd. has become a wholly owned subsidiary of PIPL.
- During December 2008, the Company has issued Secured Redeemable Non Convertible Debentures (NCDs) aggregating to Rs. 1500 million to Banks/Insurance Companies/Mutual Funds on private placement basis for general corporate purposes.
- In terms of Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 31st December 2008: beginning - nil, received - 5, disposed of - 5 and pending - nil.
- Previous period's figures are regrouped wherever necessary.

Mumbai
Dated 21st January 2009

M.B.PAREKH
Managing Director