

# 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 31.12.2009

(Rs. in lac)

Sr. No.	Particulars	Standalone					Consolidated				
		Unaudited				Audited	Unaudited				Audited
		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
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1	<b>a) Net Sales/Income from Operation</b>	<b>46076</b>	<b>40463</b>	<b>148294</b>	<b>138065</b>	<b>176112</b>	<b>52214</b>	<b>45312</b>	<b>168280</b>	<b>154872</b>	<b>198632</b>
	<b>b) Other operating Income</b>	<b>601</b>	<b>526</b>	<b>1441</b>	<b>1552</b>	<b>2060</b>	<b>523</b>	<b>543</b>	<b>1566</b>	<b>1905</b>	<b>2538</b>
	<b>Total Income</b>	<b>46677</b>	<b>40989</b>	<b>149735</b>	<b>139617</b>	<b>178172</b>	<b>52737</b>	<b>45855</b>	<b>169846</b>	<b>156777</b>	<b>201170</b>
2	Expenditure										
	a) (Increase) / Decrease in stock in trade	(610)	5176	(703)	1702	928	(639)	5023	(352)	1657	91
	b) Consumption of raw materials	16057	14819	51930	57301	72614	16274	17617	58571	63934	82413
	c) Purchase of traded goods	2897	2156	7637	6602	8171	6050	2476	11792	9891	12553
	d) Employees cost	4582	4055	14677	11989	16305	6018	5387	18983	16324	22047
	e) Depreciation	1082	1141	3486	3461	4722	1731	1404	4881	4307	5882
	f) Other expenditure										
	1) Packing material consumption	5424	4589	17959	16878	21570	5424	4589	17959	16878	21570
	2) Others	8850	7145	24412	25546	32918	10409	8352	29120	29701	38608
	g) Total	38282	39081	119398	123479	157228	45267	44848	140954	142692	183164
3	<b>Profit from Operations before Other Income , Interest &amp; Exceptional Items</b>	<b>8395</b>	<b>1908</b>	<b>30337</b>	<b>16138</b>	<b>20944</b>	<b>7470</b>	<b>1007</b>	<b>28892</b>	<b>14085</b>	<b>18006</b>
4	Other Income	129	19	536	83	329	695	11	1106	62	334
5	Profit Before Interest & Exceptional Items	8524	1927	30873	16221	21273	8165	1018	29998	14147	18340
6	Interest (Net)	741	955	2278	2216	3178	780	1043	2598	2469	3609
7	Profit / ( Loss ) After Interest but before Exceptional Items	7783	972	28595	14005	18095	7385	(25)	27400	11678	14731
8	Exceptional Items										
	Donations	153	48	212	148	168	152	48	212	148	168
9	<b>Profit from Ordinary Activities before Foreign Exchange Difference Expenses / ( Income)</b>	<b>7630</b>	<b>924</b>	<b>28383</b>	<b>13857</b>	<b>17927</b>	<b>7233</b>	<b>(73)</b>	<b>27188</b>	<b>11530</b>	<b>14563</b>
10	Foreign Exchange Difference - Expense / ( Income)	84	1974	920	4962	1607	98	2073	712	5140	1812
11	<b>Profit/ ( Loss ) from Ordinary Activities before Tax</b>	<b>7546</b>	<b>(1050)</b>	<b>27463</b>	<b>8895</b>	<b>16320</b>	<b>7135</b>	<b>(2146)</b>	<b>26476</b>	<b>6390</b>	<b>12751</b>
12	Tax Expenses										
	(Add) / Less: Provision for Current Taxation #	805	(442)	4074	860	1502	805	(443)	4074	864	1507
	(Add) / Less : Provision for Deferred Tax	361	319	(27)	154	180	361	319	(27)	154	160
13	<b>Profit/ ( Loss ) from Ordinary Activities after Tax</b>	<b>6380</b>	<b>(927)</b>	<b>23416</b>	<b>7881</b>	<b>14638</b>	<b>5969</b>	<b>(2022)</b>	<b>22429</b>	<b>5372</b>	<b>11084</b>
14	Prior Years' Tax Provision written back	437	-	437	-	-	437	-	437	-	-
15	Minority Interest	-	-	-	-	-	(7)	18	(5)	54	69
16	Share of Profit / (Loss) in Associate Company	-	-	-	-	-	24	(7)	64	(15)	35
17	<b>Net Profit / (Loss) for the period</b>	<b>6817</b>	<b>(927)</b>	<b>23853</b>	<b>7881</b>	<b>14638</b>	<b>6423</b>	<b>(2011)</b>	<b>22925</b>	<b>5411</b>	<b>11188</b>
18	Paid-up Equity Share Capital (Face Value of Share : Re.1)	2531	2531	2531	2531	2531	2531	2531	2531	2531	2531
19	Reserves excluding Revaluation Reserve					70831					66880
20	Earnings Per Share (EPS) in Rs.										
	a) Basic EPS	@ 2.52	@ (0.37)	@ 9.25	@ 3.11	5.78	@ 2.36	@ (0.80)	@ 8.86	@ 2.12	4.38
	b) Diluted EPS	@ 2.45	@ (0.36)	@ 9.00	@ 3.04	5.64	@ 2.29	@ (0.78)	@ 8.62	@ 2.07	4.27
21	Public Shareholding										
	- Number of shares	74293449	73685549	74293449	73685549	73688375					
	- Percentage of shareholding	29.36	29.12	29.36	29.12	29.12					

22 Promoters and Promoter Group Shareholding as on 31st December 2009	<b>Pledged / Encumbered</b>	<b>Non-encumbered</b>
- Number of Shares	Nil	178773857
- Percentage of Shares		
(i) As a % of total shareholding of Promoters and Promoter Group	Nil	100%
(ii) As a % of total share capital of the Company	Nil	70.64

# Provision for Current Taxation includes Wealth Tax.

@ For the period only and not annualized.

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

(Rs. in lac)

Sr. No.	Particulars	Standalone				Consolidated					
		Unaudited		Audited		Unaudited			Audited		
		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
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
<b>1</b>	<b>Segment Revenue</b>										
	a) Consumer & Bazaar Products	35572	29874	115939	101323	128944	41710	34723	135925	118130	151464
	b) Industrial Products	10710	9428	33919	31709	41081	10710	9428	33919	31709	41081
	c) Others	383	3544	1450	11866	14674	383	3544	1450	11866	14674
	Total	46665	42846	151308	144898	184699	52803	47695	171294	161705	207219
	Less : Inter Segment Revenue	589	2383	3014	6833	8587	589	2383	3014	6833	8587
	<b>Net Segment Revenue</b>	<b>46076</b>	<b>40463</b>	<b>148294</b>	<b>138065</b>	<b>176112</b>	<b>52214</b>	<b>45312</b>	<b>168280</b>	<b>154872</b>	<b>198632</b>
<b>2</b>	<b>Profit before Interest and Tax</b>										
	a) Consumer & Bazaar Products	8927	3861	32244	19496	25461	8555	2853	31577	17244	23056
	b) Industrial Products	2040	814	6679	4114	5312	2040	814	6679	4114	5312
	c) Others	(408)	111	(983)	697	928	(408)	111	(983)	697	928
	Total	10559	4786	37940	24307	31701	10187	3778	37273	22055	29296
	Less : i) Interest	741	955	2278	2216	3178	780	1043	2598	2469	3609
	ii) Other unallocable expenditure - net of unallocable income	2272	4881	8199	13196	12203	2272	4881	8199	13196	12936
	<b>Total Profit Before Tax</b>	<b>7546</b>	<b>(1050)</b>	<b>27463</b>	<b>8895</b>	<b>16320</b>	<b>7135</b>	<b>(2146)</b>	<b>26476</b>	<b>6390</b>	<b>12751</b>
<b>3</b>	<b>Capital Employed</b>										
	a) Consumer & Bazaar Products	34541	42764	34541	42764	39089	29299	37516	29299	37516	34121
	b) Industrial Products	14519	15436	14519	15436	14209	14519	15436	14519	15436	14209
	c) Others	3393	3940	3393	3940	3122	3393	3940	3393	3940	3122
	d) Unallocated	44762	9695	44762	9695	16942	44762	9695	44762	9695	17959
	<b>Total Capital Employed</b>	<b>97215</b>	<b>71835</b>	<b>97215</b>	<b>71835</b>	<b>73362</b>	<b>91973</b>	<b>66587</b>	<b>91973</b>	<b>66587</b>	<b>69411</b>

**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 28th January 2010.
- The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter ended 31st December 2009.
- The Company has opted to publish standalone as well as consolidated financial statements. The consolidated financial results prepared as per Accounting Standard (AS-21) comprises of the results of Pidilite Industries Ltd. (Holding Company), 18 subsidiary Companies and one associate Company.
- The Company had in March 2009 exercised the option permitted by the Central Government under Notification No G.S.R 225 ( E) to treat foreign exchange difference relating to assets as adjustments in the carrying value of such depreciable assets and amortise other differences of a specified nature over the term of the relative item. Accordingly for the period ended 31st December 2009, the Company has credited the gain of Rs. 939.20 lacs to the carrying cost of the depreciable assets and credited Rs.1047.10 Lacs to Foreign Currency Monetary Item Translation Account. Out of the said Foreign Currency Monetary Item Translation Account Rs. 240.30 Lacs has been amortised in the current period ended 31st December, 2009 including reversal of Rs.20.10 lacs for the quarter ended 31st December, 2009.
- Unallocated Capital Employed as at 31st December 2009 includes Capital Work in Progress of Rs.25,935 Lacs of Synthetic Elastomer Project presently under implementation.
- 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 \$21.32 million for investment in equity capital of its overseas subsidiaries, US \$ 13.94 million for capex, US \$ 0.75 million for buyback of FCCB and finance cost of US \$ 0.43 million. The balance amount is kept with banks.
- The Board of Directors at their meeting held on 28th January, 2010, subject to the approval of the Shareholders and others, if any, proposed to issue bonus shares to the Shareholders in the ratio of One Bonus Equity Share of Re. 1/- each for every One Equity Share of Re. 1/- each held in the Company, as on the Record Date which will be decided and announced in due course.
- During the quarter, Pidilite International Pte Ltd., (PIPL) a wholly owned subsidiary of the Company has acquired the equity shares held by the remaining Shareholders of Pidilite Bamco Ltd., which has now become a wholly-owned subsidiary of PIPL.
- In terms of Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 31st December, 2009: beginning - nil, received - one, disposed of - one and pending - nil.
- Previous period's figures are regrouped wherever necessary.