

25th January, 2022

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th 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

Dear Sir,

Sub: Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine months ended 31st December, 2021

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the Quarter and nine months ended 31st December, 2021, duly approved by the Board of Directors of the Company, at its meeting held today.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Listing Regulations.

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and post approval of the aforesaid financial results will continue upto its scheduled time.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For **Pidilite Industries Limited**



Manisha Shetty
Additional Company Secretary

Encl: As above

**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
PIDILITE INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PIDILITE INDUSTRIES LIMITED** (“the Company”), for the quarter and nine months ended 31st December, 2021 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm’s Registration No. 117366W/W-100018)



N. K. Jain
(Partner)
(Membership No. 045474)
UDIN: 22045474AAAAAN8442

Place: MUMBAI
Date: 25th January, 2022



PIDILITE INDUSTRIES LIMITED

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

Tel No. 91 22 2835 7000 Fax : 91 22 2835 6007

Email address : investor.relations@pidilite.co.in Website : www.pidilite.com CIN : L24100MH1969PLC014336

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income						
	a) Revenue from Operations	2416.31	2213.40	1956.70	6255.77	4359.32	6216.33
	b) Other Income	6.47	16.40	19.46	124.91	61.63	73.49
	Total Income	2422.78	2229.80	1976.16	6380.68	4420.95	6289.82
2	Expenses						
	a) Cost of materials consumed	1197.70	1051.31	769.48	3004.91	1,594.48	2469.53
	b) Purchases of stock-in-trade	177.56	150.75	145.47	445.28	290.72	453.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.40)	3.16	(35.90)	(46.47)	54.19	(89.77)
	d) Employee benefits expense	227.76	223.03	205.01	680.13	572.07	787.75
	e) Finance costs	6.65	8.65	6.23	21.55	12.60	16.99
	f) Depreciation, amortisation and impairment expense	44.44	44.34	37.06	129.23	107.78	147.10
	g) Other expenses	337.57	306.16	299.95	915.32	707.90	1047.15
	Total Expenses	1989.28	1787.40	1427.30	5149.95	3339.74	4832.74
3	Profit before exceptional items and tax (1-2)	433.50	442.40	548.86	1230.73	1081.21	1457.08
4	Exceptional items	-	-	-	-	0.45	0.45
5	Profit before tax (3-4)	433.50	442.40	548.86	1230.73	1080.76	1456.63
6	Tax Expense						
	Current tax	111.00	110.86	142.25	291.00	278.25	375.05
	Deferred tax	(0.02)	(7.87)	(2.83)	(10.73)	(2.43)	0.12
7	Profit for the period (5-6)	322.52	339.41	409.44	950.46	804.94	1081.46
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	(2.41)	(3.17)	1.25	(7.24)	3.74	(0.95)
	Income tax relating to items that will not be reclassified to profit or loss	0.60	0.80	(0.31)	1.82	(0.94)	0.24
9	Total Comprehensive Income for the period (7+8)	320.71	337.04	410.38	945.04	807.74	1080.75
10	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	50.82	50.82	50.81	50.82	50.81	50.82
11	Other Equity						5510.40
12	Earnings per equity share in Rs.						
	a) Basic	@ 6.35	@ 6.68	@ 8.06	@ 18.70	@ 15.84	21.28
	b) Diluted	@ 6.34	@ 6.67	@ 8.05	@ 18.69	@ 15.83	21.27

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

STANDALONE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
1	Segment Revenue						
	a) Consumer & Bazaar Products	1925.10	1802.62	1597.54	4979.96	3547.19	4998.16
	b) Business to Business	511.74	439.43	378.62	1347.30	862.00	1282.73
	c) Others	20.46	14.58	12.17	44.93	21.13	38.53
	Total	2457.30	2256.63	1988.33	6372.19	4430.32	6319.42
	Less : Inter Segment Revenue	40.99	43.23	31.63	116.42	71.00	103.09
	Revenue from Operations	2416.31	2213.40	1956.70	6255.77	4359.32	6216.33
2	Segment Results						
	a) Consumer & Bazaar Products	501.85	514.27	591.06	1345.58	1229.17	1658.63
	b) Business to Business	50.11	42.64	57.61	146.84	106.97	167.58
	c) Others	(1.17)	(0.78)	(0.52)	(1.35)	(3.25)	(1.84)
	Total	550.79	556.13	648.15	1491.07	1332.89	1824.37
	Less : i) Finance Costs	6.65	8.65	6.23	21.55	12.60	16.99
	ii) Other Unallocable Expenditure net of Unallocable Income	110.64	105.08	93.06	238.79	239.08	350.30
	Total Profit Before Exceptional Item and Tax	433.50	442.40	548.86	1230.73	1081.21	1457.08
	Exceptional Items	-	-	-	-	0.45	0.45
	Total Profit Before Tax	433.50	442.40	548.86	1230.73	1080.76	1456.63
3	Segment Assets						
	a) Consumer & Bazaar Products	3170.85	2948.90	2471.65	3170.85	2471.65	2724.66
	b) Business to Business	1234.58	1148.14	852.24	1234.58	852.24	979.15
	c) Others	14.81	13.55	9.35	14.81	9.35	20.53
	d) Unallocated	3821.23	3804.28	3997.42	3821.23	3997.42	3899.07
	Total Segment Assets	8241.47	7914.87	7330.66	8241.47	7330.66	7623.41
4	Segment Liabilities						
	a) Consumer & Bazaar Products	1356.66	1145.32	1103.76	1356.66	1103.76	1208.22
	b) Business to Business	434.81	371.69	347.71	434.81	347.71	395.70
	c) Others	1.84	2.50	1.93	1.84	1.93	1.74
	d) Unallocated	351.08	625.50	595.45	351.08	595.45	456.53
	Total Segment Liabilities	2144.39	2145.01	2048.85	2144.39	2048.85	2062.19

C&B segment covers sale of products mainly to end consumers which are retail users such as carpenters, painters, plumbers, mechanics, households, students, offices, etc. Sale consists of mainly Adhesives, Sealants, Art and craft Materials and Construction and paint Chemicals. B2B covers sale of products to end customers which are mainly large business users. This includes Industrial Products (IP) such as adhesives, synthetic resins, organic pigments, pigment preparations, construction chemicals (projects), surfactants, etc. Others mainly includes sale of raw materials.

Unallocated Segment Assets as at 31st December 2021 include the following:-

a) Investments in units of mutual funds/alternate investment funds, bonds, preference shares, term deposits with banks, etc Rs. 201.98 Crores (30th September 2021 Rs. 199.34 Crores, 31st December 2020 Rs. 512.83 Crores).



Notes to the Standalone Unaudited Financial Results:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th January 2022.
2. The Statutory auditors have carried out a " Limited Review" of the above financial results for the quarter and nine months ended 31st December 2021 and have issued an unmodified opinion.
3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
4. Exceptional items represents diminution / impairment in value of investment in a subsidiary of Rs.0.45 Crores for the nine months ended 31st December 2020 and year ended 31st March 2021.
5. Other Income includes dividend received from a subsidiary amounting to Rs.96.20 Crores for nine months ended 31st December 2021.
6. The Company has taken into account external and internal information for assessing possible impact of COVID -19 on various element of its financial results, including recoverability of its assets.
7. The Company has allotted 5,295 equity shares on 2nd December 2021 and 6,955 equity shares on 7th January 2022 of face value of Re. 1/- each under Employee Stock Option Plan - 2016 to the employees of the Company, to whom the options were granted.
8. The Company granted options of 2,000 equity shares on 24th January 2022 of face value of Re. 1/- each under Employee Stock Option Plan - 2016 to the employees of the Company.
9. Previous periods' figures are regrouped to make them comparable with those of current period, wherever applicable.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

BHARAT PURI
Managing Director
DIN: 02173566

Mumbai
Dated : 25th January 2022

**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
PIDILITE INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **PIDILITE INDUSTRIES LIMITED** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associates and joint venture for the quarter and nine months ended 31st December, 2021 (“the Statement”) being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No	Name of the Entity	Relationship
1	Pidilite Industries Limited	Parent
2	Fevicol Company Limited	Subsidiary
3	Bhimad Commercial Company Private Limited	Subsidiary
4	Madhumala Ventures Private Limited (formerly Madhumala Traders Private Limited)	Subsidiary
5	Pagel Concrete Technologies Private Limited	Subsidiary
6	Building Envelope Systems India Limited	Subsidiary
7	Hybrid Coatings	Subsidiary



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8	Pidilite Middle East Limited	Subsidiary
9	Pulvitec do Brasil Industria e Comercio de Colas e Adesivos Ltda.	Subsidiary
10	Pidilite USA Inc	Subsidiary
11	Pidilite MEA Chemicals L.L.C	Subsidiary
12	Pidilite International Pte. Ltd.	Subsidiary
13	PT Pidilite Indonesia	Subsidiary
14	Pidilite Speciality Chemicals Bangladesh Private Ltd.	Subsidiary
15	Pidilite Innovation Centre Pte. Ltd.	Subsidiary
16	Pidilite Industries Egypt (S.A.E.)	Subsidiary
17	Pidilite Bamco Ltd	Subsidiary
18	Pidilite Chemical PLC	Subsidiary
19	PIL Trading (Egypt) Company	Subsidiary
20	Pidilite Industries Trading (Shanghai) Co. Ltd.	Subsidiary
21	Bamco Supply and Services Limited	Subsidiary
22	Nina Percept Private Limited (Formerly Nina Waterproofing Systems Private Limited)	Subsidiary
23	Pidilite Lanka (Private) Limited	Subsidiary
24	ICA Pidilite Private Limited	Subsidiary
25	Nebula East Africa Private Limited	Subsidiary
26	Nina Lanka Construction Technologies Private Limited	Subsidiary
27	Cipy Polyurethanes Private Limited	Subsidiary
28	Pidilite Ventures LLC	Subsidiary
29	Pidilite East Africa Limited	Subsidiary
30	Pidilite Grupo Puma Private Limited	Subsidiary
31	Pidilite Litokol Private Limited	Subsidiary
32	Pidilite Grupo Puma Manufacturing Limited	Subsidiary
33	Nina Percept (Bangladesh) Private Limited	Subsidiary
34	Pidilite C-Techos Walling Limited	Subsidiary
35	Tenax Pidilite India Private Limited (Formerly known as Tenax India Stone Products Private Limited) (with effect from 29th May, 2020)	Subsidiary
36	Pidilite Adhesives Private Limited (Formerly Huntsman Advanced Materials Solutions Private Limited) (with effect from 4th November, 2020)	Subsidiary
37	Plus Call Technical Services LLC.	Joint Venture
38	Vinyl Chemicals (India) Limited.	Associate
39	Aapkapainter Solutions Private Limited (with effect from 3rd November, 2020)	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure



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Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of 6 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 372.61 crores and Rs. 937.24 crores for the quarter and nine months ended 31st December, 2021 respectively, total net profit after tax of Rs. 45.72 crores and Rs. 112.13 crores for the quarter and nine months ended 31st December, 2021 respectively, total comprehensive income of Rs. 48.30 crores and Rs. 105.71 crores for the quarter and nine months ended 31st December, 2021 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 4.33 crores and Rs. 8.27 crores for the quarter and nine months ended 31st December, 2021 respectively and Total comprehensive income of Rs. 4.33 crores and Rs. 8.27 crores for the quarter and nine months ended 31st December, 2021 respectively, as considered in the Statement, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial information of 28 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 92.96 crores and Rs. 272.04 crores for the quarter and nine months ended 31st December, 2021 respectively, total net loss after tax of Rs. 2.27 crores and total net profit after tax of Rs. 8.04 crores for the quarter and nine months ended 31st December, 2021 respectively and Total comprehensive loss of Rs. 1.38 crores and Total comprehensive income of Rs. 4.36 crores for the quarter and nine months ended 31st December, 2021 respectively as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 0.60 crores and Rs. 1.61 crores for the quarter and nine months ended 31st December, 2021 respectively and total comprehensive loss of Rs. 0.60 crores and Rs. 1.61 crores for the quarter and nine months ended 31st December, 2021 respectively, as considered in the Statement, in respect of associate and joint venture, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W / W-100018)



N. K. Jain
Partner
(Membership No. 045474)
UDIN: 22045474AAAAAO4256

Place: MUMBAI
Date: 25th January, 2022


PIDILITE INDUSTRIES LIMITED

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

Tel No. 91 22 2835 7000 Fax : 91 22 2835 6007

Email address : investor.relations@pidilite.co.in Website : www.pidilite.com CIN : L24100MH1969PLC014336

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
1	Total Income						
	a) Revenue from Operations	2850.72	2626.35	2299.02	7413.86	5057.19	7292.71
	b) Other Income	5.17	13.90	20.38	25.19	62.07	79.40
	Total Income	2855.89	2640.25	2319.40	7439.05	5119.26	7372.11
2	Expenses						
	a) Cost of materials consumed	1438.06	1277.62	948.61	3626.86	1931.32	3017.82
	b) Purchases of stock-in-trade	185.34	136.94	145.71	461.78	295.86	477.17
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.14)	19.38	(54.14)	(60.73)	49.85	(118.32)
	d) Employee benefits expense	280.02	273.13	260.31	833.75	718.15	980.86
	e) Finance costs	10.75	12.36	12.07	32.73	29.79	37.23
	f) Depreciation, amortisation and impairment expense	60.46	60.33	49.48	177.42	143.47	200.66
	g) Other expenses	413.41	369.69	357.71	1105.99	842.18	1254.56
	Total Expenses	2372.90	2149.45	1719.75	6177.80	4010.62	5849.98
3	Profit before Exceptional Items, Share of profit of Associate and Joint venture and Tax (1-2)	482.99	490.80	599.65	1261.25	1108.64	1522.13
4	Share of profit of associates (net of tax)	3.73	0.65	1.58	6.66	2.66	3.98
5	Share of profit of joint venture (net of tax)	-	-	-	-	-	-
6	Profit before Exceptional Items and Tax (3+4+5)	486.72	491.45	601.23	1267.91	1111.30	1526.11
7	Exceptional items	-	-	-	-	-	3.62
8	Profit before tax (6-7)	486.72	491.45	601.23	1267.91	1111.30	1522.49
9	Tax Expense						
	Current tax	127.78	123.34	154.26	327.99	295.85	399.88
	Deferred tax	(0.30)	(7.42)	0.54	(12.49)	(3.24)	(3.52)
10	Profit for the period (8-9)	359.24	375.53	446.43	952.41	818.69	1126.13
	Attributable to:						
	Shareholders of the Company	358.49	374.65	441.83	953.21	825.03	1131.21
	Non Controlling Interest	0.75	0.88	4.60	(0.80)	(6.34)	(5.08)
11	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	(2.39)	(3.16)	1.26	(7.17)	3.84	(0.99)
	Income tax relating to items that will not be reclassified to profit or loss	0.60	0.78	(0.31)	1.79	(0.97)	0.28
	Items that will be reclassified to profit or loss	0.04	(4.88)	1.91	1.92	(6.30)	(10.15)
	Total Other Comprehensive Income	(1.75)	(7.26)	2.86	(3.46)	(3.43)	(10.86)
	Attributable to:						
	Shareholders of the Company	(1.90)	(7.16)	2.70	(3.40)	(3.67)	(11.22)
	Non Controlling Interest	0.15	(0.10)	0.16	(0.06)	0.24	0.36
12	Total Comprehensive Income for the period (10+11)	357.49	368.27	449.29	948.95	815.26	1115.27
	Attributable to:						
	Shareholders of the Company	356.59	367.49	444.53	949.81	821.36	1,119.99
	Non Controlling Interest	0.90	0.78	4.76	(0.86)	(6.10)	(4.72)
13	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	50.82	50.82	50.81	50.82	50.81	50.82
14	Other Equity						5542.14
15	Earnings per equity share in Rs.						
	a) Basic	@ 7.05	@ 7.37	@ 8.70	@ 18.76	@ 16.24	22.26
	b) Diluted	@ 7.05	@ 7.37	@ 8.69	@ 18.74	@ 16.22	22.24

@ For the period only and not annualised.

See accompanying Notes to Financial Results

CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Consumer & Bazaar	2264.52	2130.42	1848.89	5881.18	4078.61	5808.88
	b) Business to Business	618.64	532.38	475.08	1633.04	1040.40	1575.40
	c) Others	20.46	14.58	12.17	44.93	21.13	38.53
	Total	2903.62	2677.38	2336.14	7559.15	5140.14	7422.81
	Less : Inter Segment Revenue	52.90	51.03	37.12	145.29	82.95	130.10
	Revenue from Operations	2850.72	2626.35	2299.02	7413.86	5057.19	7292.71
2	Segment Results						
	a) Consumer & Bazaar	562.88	582.68	645.12	1516.00	1305.92	1773.63
	b) Business to Business	40.00	26.28	55.80	108.29	65.72	118.13
	c) Others	(1.16)	(0.78)	(0.52)	(1.34)	(3.25)	(1.84)
	Total	601.72	608.18	700.40	1622.95	1368.39	1889.92
	Less : i) Finance Costs	10.75	12.36	12.07	32.73	29.79	37.23
	ii) Other Unallocable Expenditure net of Unallocable Income	107.98	105.02	88.68	328.97	229.96	330.56
	Add: Share of profit of associates/joint venture	3.73	0.65	1.58	6.66	2.66	3.98
	Total Profit Before Exceptional Item and Tax	486.72	491.45	601.23	1267.91	1111.30	1526.11
	Exceptional Items	-	-	-	-	-	3.62
	Profit before tax	486.72	491.45	601.23	1267.91	1111.30	1522.49
3	Segment Assets						
	a) Consumer & Bazaar	6831.64	6563.00	5720.86	6831.64	5720.86	6353.49
	b) Business to Business	1801.48	1699.13	1412.71	1801.48	1412.71	1565.54
	c) Others	14.81	13.55	9.35	14.81	9.35	20.53
	d) Unallocated	781.28	749.04	1006.39	781.28	1006.39	890.86
	Total Segment Assets	9429.21	9024.72	8149.31	9429.21	8149.31	8830.42
4	Segment Liabilities						
	a) Consumer & Bazaar	1804.47	1559.47	1401.11	1804.47	1401.11	1653.18
	b) Business to Business	910.64	829.53	820.39	910.64	820.39	837.44
	c) Others	1.84	2.50	1.93	1.84	1.93	1.74
	d) Unallocated	351.08	625.50	419.93	351.08	419.93	505.06
	Total Segment Liabilities	3068.03	3017.00	2643.36	3068.03	2643.36	2997.42

C&B segment covers sale of products mainly to end consumers which are retail users such as carpenters, painters, plumbers, mechanics, households, students, offices, etc. Sale consists of mainly Adhesives, Sealants, Art and craft Materials and Construction and paint Chemicals. B2B covers sale of products to end customers which are mainly large business users. This includes Industrial Products (IP) such as adhesives, synthetic resins, organic pigments, pigment preparations, construction chemicals (projects), surfactants, etc. Others mainly includes sale of raw materials.

Unallocated Segment Assets as at 31st December 2021 include the following:-

a) Investments in units of mutual funds/alternate investment funds, bonds, preference shares, term deposits with banks, etc Rs. 201.98 Crores (30th September 2021 Rs. 199.34 Crores and 31st December 2020 Rs. 512.83 Crores).

Notes to the Consolidated Unaudited Financial Results:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th January 2022.
2. The above results comprise the results of Pidilite Industries Ltd. (Parent Company), 35 subsidiary companies (including one partnership firms), (Parent Company and its subsidiaries together referred as "the Group") two Associate Companies and one Joint Venture. The Statutory auditors have carried out a " Limited Review" of the above financial results for the quarter and nine months ended 31st December 2021 and have issued an unmodified opinion.
3. The financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
4. Exceptional items represents diminution / impairment in value of investment of Rs.3.62 Crores for year ended 31st March 2021.
5. The Group has taken into account external and internal information for assessing possible impact of COVID -19 on various element of its financial results, including recoverability of its assets.
6. The Parent Company has allotted 5,295 equity shares on 2nd December 2021 and 6,955 equity shares on 7th January 2022 of face value of Re. 1/- each under Employee Stock Option Plan - 2016 to the employees of the Company, to whom the options were granted.
7. The Parent Company granted options of 2000 equity shares on 24th January 2022 of face value of Re. 1/- each under Employee Stock Option Plan - 2016 to the employees of the Company.
8. Previous periods' figures are regrouped to make them comparable with those of current period, wherever applicable.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



BHARAT PURI
Managing Director
DIN: 02173566

Mumbai
Dated : 25th January 2022