Disclaimer

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.
## Q2 FY18 Earnings Summary

<table>
<thead>
<tr>
<th></th>
<th>Net sales</th>
<th>EBITDA**</th>
<th>PBT</th>
<th>PAT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Standalone</strong></td>
<td>Rs 1,348 Cr</td>
<td>Rs 373 Cr</td>
<td>Rs 383 Cr</td>
<td>Rs 261 Cr</td>
</tr>
<tr>
<td><strong>YoY Growth</strong></td>
<td>11.2%</td>
<td>21.3%</td>
<td>21.8%</td>
<td>15.4%</td>
</tr>
<tr>
<td><strong>Consolidated</strong></td>
<td>Rs 1,514 Cr*</td>
<td>Rs 377 Cr</td>
<td>Rs 377 Cr</td>
<td>Rs 253 Cr</td>
</tr>
<tr>
<td><strong>YoY Growth</strong></td>
<td>9%</td>
<td>16.9%</td>
<td>17.1%</td>
<td>9.4%</td>
</tr>
</tbody>
</table>

**EBITDA** is before non operating income.

* Sales is excluding Cyclo.
## H1 FY18 Earnings Summary

<table>
<thead>
<tr>
<th></th>
<th>Net sales</th>
<th>EBITDA**</th>
<th>PBT</th>
<th>PAT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Standalone</strong></td>
<td>Rs 2,682 Cr</td>
<td>Rs 679 Cr</td>
<td>Rs 701 Cr</td>
<td>Rs 478 Cr</td>
</tr>
<tr>
<td><strong>YoY Growth</strong></td>
<td>4.1%</td>
<td>-2.2%</td>
<td>0%</td>
<td>-4.1%</td>
</tr>
<tr>
<td><strong>Consolidated</strong></td>
<td>Rs 3,012* Cr</td>
<td>Rs 698 Cr</td>
<td>Rs 707 Cr</td>
<td>Rs 479 Cr</td>
</tr>
<tr>
<td><strong>YoY Growth</strong></td>
<td>2.9%</td>
<td>-2.6%</td>
<td>-0.7%</td>
<td>-4.8%</td>
</tr>
</tbody>
</table>

**EBITDA is before non operating income.**  
*Sales is excluding Cyclo.*
Comments on Financial Performance

Standalone

• Net sales at Rs. 1,348 Cr grew by 11.2% in Q2.
• Material cost, as a % to sale, is higher than the same quarter last year by 33 Bps.
• EBITDA, before non-operating income, at Rs 373 Cr grew by 21.3% in Q2.

Consolidated

• Net sales(excluding the sales of Cyclo division of Pidilite USA Inc. which was sold by Pidilite USA Inc. in June, 2017) at Rs. 1,514 Cr grew by 9% in Q2.
• EBITDA, before non-operating income, at Rs 377 Cr grew by 16.9% in Q2.
Q2 FY18 Overseas Performance

- **Net Sales**
  - Figures are reported as per constant currency.
  - Net sales and EBITDA are excluding Cyclo.

- **EBITDA**

### Figures are reported as per constant currency.
### Net sales and EBITDA are excluding Cyclo.
H1 FY18 Overseas Performance

(Net sales and EBITDA are excluding Cyclo.)
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

8 Regional offices with 23 plants and 24 co-makers in India

International manufacturing facilities in USA, Thailand, Dubai, Brazil, Egypt, Singapore and Bangladesh

Exporter of Pigments and Pigment emulsions to emerging markets as well as Europe and North America

3 R&D centers in India
Industry Segment Composition as on March 2017

- C&B - Consumer & Bazaar
- IP - Industrial Products
- Others

Standalone Results – % of Total Net Revenue

- Construction/Paint Chemicals (19%)
- Industrial Adhesives (5%)
- Art/Craft Materials & Others (10%)
- Industrial Resins etc. (5%)
- Adhesives & Sealants (55%)
- Pigment & Preparation (5%)
- Others (1%)
- C&B (84%)
- IP (15%)
5-Year Performance by Business Segments

Numbers represent Percentage of Total Net Revenue

Consumer and Bazaar Products

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<tbody>
<tr>
<td>%</td>
<td>81%</td>
<td>81%</td>
<td>82%</td>
<td>83%</td>
<td>84%</td>
</tr>
</tbody>
</table>

Industrial Products

<table>
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</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>19%</td>
<td>19%</td>
<td>18%</td>
<td>17%</td>
<td>16%</td>
</tr>
</tbody>
</table>
Domestic Presence – India operations

• 5200+ SKUs of 500 products

• Gross Turnover (domestic) of Rs. 5,720 Cr for FY17

• 23 plants, 24 Co-makers

• 5671 distributors

• 30 warehouses

• 8 regional offices & 2 RDCs
Global Presence

- Exports to more than 80 countries. Major exports to Middle East, Africa, USA & Europe.
- Export Turnover of Rs. 484 Cr in FY17.
- 17 Overseas subsidiaries – 5 Direct and 12 Step down. 1 Joint Venture.
- Total revenue from Overseas subsidiaries of Rs. 599 Cr in FY17.
- International manufacturing facilities in USA, Thailand, Dubai, Brazil, Egypt, Singapore and Bangladesh.
- Specific focus growing business in Bangladesh, Sri Lanka and Egypt.
- Manufacturing facility planned in Sri Lanka and Ethiopia this year. Additional manufacturing facility planned in Bangladesh.
Marketing/ Advertising

• 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 September 30, 2017

- Promoters: 69.59%
- Mutual Funds: 3.44%
- FPIs: 10.92%
- Others: 16.05%
Share Price Movement

Rebased to 100
Backed by consistent dividend payouts

Note: The company transitioned into IND AS from 01.04.2015
Investor Contacts

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