

7th May, 2026

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: Outcome of Board Meeting held on 7th May, 2026
Audited Financial Results (Standalone and Consolidated) for the year ended 31st March, 2026**

We wish to inform that the Board of Directors of the Company, at its meeting held today has inter-alia, approved the Audited Financial Results (Standalone and Consolidated) for the year ended 31st March, 2026.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose the following:

- 1) Statements showing the Audited Financial and Segment wise Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2026, alongwith Statement of Assets and Liabilities and Cash flow statement as at year ended 31st March, 2026 (Standalone and Consolidated);
- 2) Auditor's Report on the Audited Financial Results - Standalone and Consolidated.

The Statutory Auditors, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the Financial year ended 31st March, 2026 in terms of Regulation 33 (3) (d) of the Listing Regulations.

The Board of Directors have recommended a Dividend of Rs. 11.50 (Rupees Eleven and Fifty Paise Only) per equity share of Re.1/- each for the financial year ended 31st March, 2026. Subject to the approval of the shareholders at the 57th Annual General Meeting, the dividend will be paid to the shareholders within a period of 30 days from the date of the 57th Annual General Meeting.

The meeting of the Board of Directors of the Company commenced at 2:30 p.m. and concluded at 7:30 p.m.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,
For Pidilite Industries Limited

MANISHA
RAKESH
SHETTY

Manisha Shetty
Company Secretary

Encl: As above

Regd. Office
Regent Chambers, 7th Floor
Jamnalal Bajaj Marg
208 Nariman Point
Mumbai 400 021

Pidilite Industries Limited
Corporate Office
Ramkrishna Mandir Road
Andheri - E, Mumbai 400059, India

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CIN:L24100MH1969PLC014336

BSR & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
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Independent Auditor's Report

To the Board of Directors of Pidilite Industries Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Pidilite Industries Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, (in which are included financial information of five branches in United Arab Emirates {upto 13 November 2025}, Egypt, Sri Lanka, Bangladesh, and Tanzania) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively

Registered Office:

BSR & Co. (a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Independent Auditor's Report (Continued)

Pidilite Industries Limited

for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Independent Auditor's Report (Continued)

Pidilite Industries Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248WW-100022



Sudhir Soni

Partner

Mumbai

07 May 2026

Membership No.: 041870

UDIN:26041870MJUUIV2151

PIDILITE INDUSTRIES LIMITED

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2026

Rs in Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from Operations	3284.80	3436.18	2850.86	13487.59	12072.70
	b) Other Income	58.22	67.60	116.01	278.51	294.34
	Total Income	3343.02	3503.78	2966.87	13766.10	12367.04
2	Expenses					
	a) Cost of materials consumed	1332.58	1265.43	1248.59	5123.67	4850.10
	b) Purchases of stock-in-trade	277.50	241.08	201.15	963.57	825.67
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(157.66)	11.16	(159.47)	(4.00)	(124.69)
	d) Employee benefits expense (Refer note 4)	419.52	467.18	405.46	1710.27	1545.47
	e) Finance costs	9.76	10.61	10.34	40.75	34.72
	f) Depreciation, Amortisation and Impairment Expense	81.90	86.15	83.89	336.25	308.41
	g) Other expenses (Refer note 4)	647.21	611.63	571.30	2393.70	2141.32
	Total Expenses	2610.81	2693.24	2361.26	10564.21	9581.00
3	Profit before exceptional items and tax (1-2)	732.21	810.54	605.61	3201.89	2786.04
4	Exceptional items (Refer notes 5 and 6)	-	7.55	20.16	7.55	20.16
5	Profit before tax (3-4)	732.21	802.99	585.45	3194.34	2765.88
6	Tax Expense					
	Current tax	175.63	201.81	133.62	800.13	676.08
	Deferred tax	9.19	(0.03)	6.07	9.91	15.97
7	Profit for the period (5-6)	547.39	601.21	445.76	2384.30	2073.83
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	10.71	(3.79)	(1.81)	(0.64)	(15.24)
	Income tax relating to items that will not be reclassified to profit or loss	(2.70)	0.96	0.46	0.16	3.84
9	Total Comprehensive Income for the period (7+8)	555.40	598.38	444.41	2383.82	2062.43
10	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	101.78	101.77	50.86	101.78	50.86
11	Other Equity				10,563.59	9625.54
12	Earnings per equity share in Rs. (Refer note 9)					
	a) Basic	@ 5.38	@ 5.91	@ 4.38	23.43	20.39
	b) Diluted	@ 5.37	@ 5.89	@ 4.38	23.37	20.34

@ For the period only and not annualised.

See accompanying Notes to audited Standalone Financial Results



STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2026

Rs in Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2026 Audited	31.12.2025 Unaudited	31.03.2025 Audited	31.03.2026 Audited	31.03.2025 Audited
1	Segment Revenue					
	a) Consumer & Bazaar	2560.61	2802.31	2208.47	10836.94	9655.92
	b) Business to Business	752.18	667.15	688.13	2800.39	2590.05
	c) Others	13.59	16.69	14.65	58.33	55.73
	Total	3326.38	3486.15	2911.25	13695.66	12301.70
	Less : Inter Segment Revenue	41.58	49.97	60.39	208.07	229.00
	Revenue from Operations	3284.80	3436.18	2850.86	13487.59	12072.70
2	Segment Results					
	a) Consumer & Bazaar	784.52	873.02	582.32	3381.96	2869.82
	b) Business to Business	146.35	115.76	124.87	512.82	459.92
	c) Others	(2.15)	0.62	0.10	0.04	3.27
	Total	928.72	989.40	707.29	3894.82	3333.01
	Less : i) Finance Costs	6.27	6.54	10.34	25.35	34.72
	ii) Other Unallocable Expenditure net of Unallocable Income	190.24	172.32	91.34	667.58	512.25
	Profit Before Exceptional Item and Tax	732.21	810.54	605.61	3201.89	2786.04
	Exceptional Items	-	7.55	20.16	7.55	20.16
	Profit Before Tax	732.21	802.99	585.45	3194.34	2765.88
3	Segment Assets					
	a) Consumer & Bazaar	7321.04	7203.77	6749.87	7321.04	6749.87
	b) Business to Business	1761.85	1657.68	1686.37	1761.85	1686.37
	c) Others	15.30	11.96	10.54	15.30	10.54
	d) Unallocated	5523.11	5012.20	4824.35	5523.11	4824.35
	Total Assets	14621.30	13885.61	13271.13	14621.30	13271.13
4	Segment Liabilities					
	a) Consumer & Bazaar	2772.12	2629.90	2443.35	2,772.12	2443.35
	b) Business to Business	629.85	576.06	600.35	629.85	600.35
	c) Others	1.49	1.53	1.77	1.49	1.77
	d) Unallocated	552.47	602.08	549.26	552.47	549.26
	Total Liabilities	3955.93	3809.57	3594.73	3955.93	3594.73

Consumer & Bazaar segment (C&B) 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. Business to Business (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 include sale of raw materials. During the current year, finance costs excludes interest on dealer deposits received from customers which has been allocated to respective segments.

Unallocable corporate assets and Unallocable corporate liabilities mainly represent investment in subsidiaries, investments of surplus funds, cash & bank balances and tax assets & liabilities.



STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2026

Rs in Crores

Sr No	Particulars	As at	As at
		31.03.2026	31.03.2025
		Audited	Audited
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and Equipment	2182.23	2096.07
(b)	Right of Use Assets	386.38	397.42
(c)	Capital Work-In-Progress	327.29	105.82
(d)	Goodwill	1184.85	1184.85
(e)	Other Intangible Assets	1503.25	1523.17
(f)	Financial Assets		
(i)	Investments	1197.71	1136.10
(ii)	Loans	30.21	7.37
(iii)	Other Financial Assets	45.75	45.04
(g)	Income Tax Assets (net)	180.76	158.07
(h)	Other Non-Current Assets	53.20	45.55
	Total Non Current Assets	7091.63	6699.46
2	Current Assets		
(a)	Inventories	1540.57	1490.37
(b)	Financial Assets		
(i)	Investments	3730.17	3036.92
(ii)	Trade Receivables	1864.83	1555.91
(iii)	Cash and Cash equivalents	139.58	212.06
(iv)	Bank balances other than (iii) above	2.57	2.58
(v)	Loans	25.56	22.75
(vi)	Other Financial Assets	30.58	7.52
(c)	Other Current Assets	195.81	243.56
	Total Current Assets	7529.67	6571.67
	TOTAL ASSETS	14621.30	13271.13
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	101.78	50.86
(b)	Other Equity	10563.59	9625.54
	Total Equity	10665.37	9676.40
	LIABILITIES		
1	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Lease Liabilities	208.97	212.79
(ii)	Other Financial Liabilities	10.27	3.87
(b)	Provisions	125.23	112.62
(c)	Deferred Tax Liabilities (net)	401.98	392.08
	Total Non-Current Liabilities	746.45	721.36
2	Current Liabilities		
(a)	Financial Liabilities		
(i)	Lease Liabilities	66.70	59.48
(ii)	Trade Payables		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	68.83	33.78
	- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1347.34	1235.18
(iii)	Other Financial Liabilities	1375.00	1191.57
(b)	Other Current Liabilities	78.52	88.62
(c)	Provisions	248.87	244.28
(d)	Current Tax Liabilities (net)	24.22	20.46
	Total Current Liabilities	3209.48	2873.37
	Total Liabilities	3955.93	3594.73
	TOTAL EQUITY AND LIABILITIES	14621.30	13271.13



STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2026

Rs in Crores

Particulars	For the year ended	
	31.03.2026 Audited	31.03.2025 Audited
A] Cash Flows from Operating Activities		
Profit before tax	3194.34	2765.88
Adjustments for:		
Finance costs	40.75	34.72
Interest income	(10.59)	(5.63)
Dividend income	(22.03)	(54.82)
Loss on disposal of Property, Plant and Equipment (net)	4.71	1.36
Net gain arising on financial assets designated at FVTPL	(226.55)	(214.23)
Allowance for Doubtful Debts and Advances (net)	18.89	6.87
Provision in respect of write down of inventories	15.76	5.34
Liabilities no longer required written back	(0.35)	(2.25)
Depreciation and Amortisation Expense	336.25	308.41
Unrealised foreign exchange loss (net)	1.99	0.57
(Write Back)/ Provision for Employee Benefits	(21.56)	14.44
Exceptional Items	7.55	20.16
Other Provisions	38.12	57.37
Gain on Buyback of Shares by subsidiary	(1.21)	(2.14)
Equity-Settled Share-Based Payments	130.44	88.78
Operating Cash Flows before Working Capital changes	3506.51	3024.83
Movements In Working Capital:		
(Increase)/Decrease in Operating Assets		
Trade Receivables	(318.66)	(157.35)
Inventories	(65.96)	(238.49)
Non-Current Loans	(0.45)	(0.24)
Current Loans	(1.28)	(0.18)
Other Non-Current Financial Assets	(0.71)	(3.11)
Other Current Financial Assets	(9.16)	(1.71)
Other Non-Current Non Financial Assets	0.62	(4.92)
Other Current Non Financial Assets	48.37	(69.05)
Increase/(Decrease) In Operating Liabilities		
Trade Payables	136.65	229.09
Other Current Financial Liabilities and provision	176.40	163.24
Other Current Non Financial Liabilities	(10.20)	(10.02)
Cash flows generated from Operations	3462.13	2932.09
Taxes paid (net of refunds)	(818.90)	(703.38)
Net Cash flows generated from Operating Activities [A]	2643.23	2228.71
B] Cash Flows from Investing Activities		
Payments for purchase of Property, Plant and Equipment, Right of Use Assets, Other Intangible Assets & Capital Work-In-Progress	(572.02)	(433.46)
Proceeds from disposal of Property, Plant and Equipment & Other Intangible Assets	0.48	4.27
Cash outflow on investment in Subsidiaries	(42.20)	(68.31)
Proceeds from sale/buyback of shares	9.10	11.54
Payments to purchase Investments	(6279.48)	(4444.22)
Proceeds on sale of Investments	5771.39	3364.87
Loan given to Associate	(5.48)	(7.66)
Loans given to Subsidiaries	(25.00)	(2.00)
Loans repaid by Subsidiary	1.08	-
Investment in Bank Deposits	(0.48)	(0.10)
Decrease / (increase) in Other Bank Balances	0.01	(0.39)
Interest received	4.97	5.63
Dividend received	22.03	54.82
Net cash flows used in Investing Activities [B]	(1115.60)	(1515.01)
C] Cash Flows from Financing Activities		
Proceeds From Exercise Of Share Options	0.71	1.59
Expenses on Bonus issue of equity shares	(0.62)	-
Principal payment of Lease Liabilities	(48.83)	(49.52)
Interest payment of Lease Liabilities	(23.33)	(18.82)
Dividends paid on Equity Shares (Final Dividend)	(1017.65)	(813.38)
Dividends paid on Equity Shares (Interim Dividend)	(508.37)	-
Interest paid other than lease liabilities	(2.03)	(1.38)
Net cash flows used in Financing Activities [C]	(1600.12)	(881.51)
Net decrease In Cash and Cash Equivalents [A+B+C]	(72.48)	(167.81)
Cash and Cash Equivalents at the beginning of the period	212.06	379.87
Unrealised loss on foreign currency cash and cash equivalents	0.02	0.02
Cash and Cash Equivalents at the beginning of the period	212.08	379.89
Cash and Cash Equivalents at the end of the period	139.58	212.06
Unrealised loss on foreign currency cash and cash equivalents	0.02	0.02
Cash and Cash Equivalents at the end of the period	139.60	212.08
Net decrease in Cash and Cash Equivalents	(72.48)	(167.81)

Notes:

The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (IND AS 7) - Statement of Cash Flows.



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Notes:

- 1 The audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th May 2026.
- 2 The Statutory auditors have carried out audit of the standalone financial results for the year ended 31st March 2026 and have issued an unmodified opinion.
- 3 The audited standalone 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 On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred as the 'New Labour Codes', consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs, to facilitate assessment of the financial impact arising from these regulatory changes. The Company has considered restructured compensation of its employees and assessed the impact of changes, consistent with the Labour Codes, draft rules and FAQs. Accordingly, the Company has recognised under 'Employees benefits expense' an amount of Rs 11.75 crores towards compensated absences for the quarter ended 31st March 2026 and Rs 37.06 crores and Rs 22.27 crores towards gratuity and compensated absences respectively for the year ended 31st March 2026. Further the Company has also recognised an amount of Rs 14.55 crores in 'Other Expenses' towards gratuity liability on contract and outsourced employees/workers for the quarter and year ended 31st March 2026. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- 5 Exceptional items for the year ended ended 31st March 2026 represent the following:
 - i) Impairment loss of Rs 7.55 crores on loan given to an associate of a wholly owned subsidiary and on investment in a subsidiary.
- 6 Exceptional items for the year ended 31st March 2025 represent the following:
 - i) Impairment loss of Rs 17.32 crores on loan given to an associate of a wholly owned subsidiary.
 - ii) Tax claims of Rs 7.26 crores, on account of indemnity obligations upon divestment of shareholding in its wholly owned subsidiary "Pulvitec do Brasil Industria e Comercio de Colas e Adesivos Ltda", which has been adjusted against available supervening assets in the form of tax credits amounting to Rs 4.42 crores. The net amount of Rs 2.84 crores has been recognised as an expense.
- 7 During the year ended 31st March 2026, the members of the Company have approved, through postal ballot on 11th September 2025, the issuance of bonus equity shares in the proportion of 1:1 i.e., 1 (One) new fully paid-up bonus equity share of Re.1/- (Rupee One only) each for every 1 (One) existing fully paid-up equity share of Re.1/- (Rupee One only) each held as on record date. Accordingly the Company has allotted 50,88,57,016 equity shares as bonus shares on 24th September 2025 by utilization of securities premium.
- 8 Subject to the approval of the shareholders at the Annual General Meeting, the Board recommended payment of Final Dividend of Rs 11.50 per equity share of Re. 1/- each for the financial year ended 31st March 2026. This is in addition to the special interim dividend of Rs. 10/- per share (pre bonus) paid on 13th August 2025.
- 9 The basic and diluted earnings per share for all the periods presented above, have consequently been adjusted in accordance with Ind AS 33 "Earnings per Share" to give effect to the aforesaid issue of Bonus Shares.
- 10 The figures for the quarter ended 31st March 2026 and 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.



Mumbai
Dated : 07th May 2026

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


SUDHANSHU VATS
Managing Director
DIN: 05234702

Independent Auditor's Report

To the Board of Directors of Pidilite Industries Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Pidilite Industries Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and a joint venture for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, associates and a joint venture referred to in paragraph (a) of "Other Matters" paragraph below, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, its associates and a joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors'/Designated Partners' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associates and a joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued

Registered Office:

Independent Auditor's Report (Continued)

Pidilite Industries Limited

thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies/Designated Partners of partnership firm included in the Group and the respective Management and Board of Directors of its associates and a joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/partnership firm and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies/Designated Partners of partnership firm included in the Group and the respective Management and Board of Directors of its associates and a joint venture are responsible for assessing the ability of each company/partnership firm to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/designated partners either intends to liquidate the company/partnership firm or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies/Designated Partners of partnership firm included in the Group and the respective Management and Board of Directors of its associates and a joint venture is responsible for overseeing the financial reporting process of each company/partnership firm.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on

Independent Auditor's Report (Continued)

Pidilite Industries Limited

the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and a joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group and its associates and a joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements/financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of thirty two subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 2,050.04 crores as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 1,347.42 crores and total net profit after tax (before consolidation adjustments) of Rs. 116.06 crores and net cash outflows (before consolidation adjustments) of Rs 20.99 crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The consolidated annual financial results also include the Group's share of total net profit after tax of Rs. 3.49 crores for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of five associates and one joint venture, whose financial statements have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Certain of these subsidiaries and a joint venture are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and a joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and a joint venture located outside India is based on the reports of other auditors and the conversion

Independent Auditor's Report (Continued)

Pidilite Industries Limited

adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial results of one subsidiary, whose financial information reflects total assets (before consolidation adjustments) of Rs. Nil as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. Nil, total net profit after tax (before consolidation adjustments) of Rs. Nil and net cash inflows (before consolidation adjustments) of Rs Nil for the year ended on that date, as considered in the consolidated annual financial results. This unaudited financial information have been furnished to us by the Board of Directors. The consolidated annual financial results also include the Group's share of total net loss after tax of Rs. 5.87 crores for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of two associates. These unaudited financial information have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associates is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sudhir Soni

Partner

Mumbai

07 May 2026

Membership No.: 041870

UDIN:26041870GXILC7048

Independent Auditor's Report (Continued)

Pidilite Industries Limited

Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	Pidilite Industries Limited	Holding
2	Fevicol Company Limited	Subsidiary
3	Bhimad Commercial Company Private Limited	Subsidiary
4	Pidilite Ventures Private Limited	Subsidiary
5	Pagel Concrete Technologies Private Limited	Subsidiary
6	Building Envelope Systems India Limited	Subsidiary
7	Nina Percept Private Limited	Subsidiary
8	Hybrid Coatings	Subsidiary
9	Pidilite International Pte. Ltd.	Subsidiary
10	Pidilite Middle East Limited	Subsidiary
11	Pargro Investments Private Limited (with effect from 13 August 2024)	Subsidiary
12	Pidilite USA Inc.	Subsidiary
13	Pidilite MEA Chemicals LLC	Subsidiary
14	PT Pidilite Indonesia	Subsidiary
15	Pidilite Speciality Chemicals Bangladesh Pvt Ltd	Subsidiary
16	Pidilite Innovation Centre Pte Ltd	Subsidiary
17	Pidilite Industries Egypt SAE	Subsidiary
18	Pidilite Bamco Limited	Subsidiary
19	Pidilite Chemical PLC	Subsidiary
20	PIL Trading (Egypt) Company	Subsidiary
21	Pidilite Industries Trading (Shanghai) Co., Ltd.	Subsidiary
22	Bamco Supply and Services Ltd	Subsidiary
23	ICA Pidilite Private Limited	Subsidiary
24	Pidilite Lanka (Private) Limited	Subsidiary
25	Nebula East Africa Private Limited	Subsidiary
26	Nina Lanka Construction Technologies (Pvt) Ltd	Subsidiary

Independent Auditor's Report (Continued)

Pidilite Industries Limited

Sr. No	Name of component	Relationship
27	Pidilite Ventures LLC	Subsidiary
28	Pidilite East Africa Limited	Subsidiary
29	Pidilite Litokol Private Limited	Subsidiary
30	Pidilite Grupo Puma Manufacturing Limited	Subsidiary
31	Nina Percept (Bangladesh) Pvt. Ltd	Subsidiary
32	Pidilite C-Techos Walling Limited	Subsidiary
33	Tenax Pidilite India Private Limited	Subsidiary
34	Solstice Business Solutions Private Limited	Subsidiary
35	Pidilite Insignia Limited (with effect from 24 February 2026)	Subsidiary
36	Vinyl Chemicals (India) Limited	Associate
37	Aapkapainter Solutions Private Limited	Associate
38	Kaarwan Eduventures Private Limited	Associate
39	Climacrew Private Limited (upto 06 June 2024)	Associate
40	Buildnext Construction Solutions Private Limited	Associate
41	Finemake Technologies Private Limited	Associate
42	Constrobot Robotics Private Limited	Associate
43	Imagimake Play Solutions Private Limited (with effect from 17 October 2025)	Associate
44	Pidilitepuma MEA Chemicals LLC	Joint Venture



PIDILITE INDUSTRIES LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2026

Rs In Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from Operations	3583.38	3709.91	3141.14	14600.83	13140.31
	b) Other Income	64.78	65.53	80.38	266.18	247.22
	Total Income	3648.16	3775.44	3221.52	14867.01	13387.53
2	Expenses					
	a) Cost of materials consumed	1514.67	1362.34	1400.78	5620.81	5393.15
	b) Purchases of stock-in-trade	246.87	222.65	165.26	898.54	741.89
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(206.23)	28.85	(153.74)	(30.30)	(138.76)
	d) Employee benefits expense (Refer note 4)	480.28	526.02	454.74	1941.22	1741.62
	e) Finance costs	13.89	13.28	14.35	54.22	50.35
	f) Depreciation, Amortisation and Impairment Expense	97.09	100.99	96.68	394.71	358.48
	g) Other expenses (Refer note 4)	714.94	675.61	641.52	2651.56	2389.90
	Total Expenses	2861.51	2929.74	2619.59	11530.76	10536.63
3	Profit before Share of profit/ (loss) of Associates and Joint Venture and Tax (1-2)	786.65	845.70	601.93	3336.25	2850.90
4	Share of profit / (loss) of Associates and Joint Venture (net of tax)	(2.02)	(0.23)	(0.80)	(2.37)	(3.28)
5	Profit before Exceptional Items and Tax (3+4)	784.63	845.47	601.13	3333.88	2847.62
6	Exceptional items (Refer notes 5 and 6)	7.98	5.73	24.92	13.71	24.92
7	Profit before tax (5-6)	776.65	839.74	576.21	3320.17	2822.70
8	Tax Expense					
	Current tax	185.05	217.59	145.77	846.13	712.62
	Deferred tax	7.45	(1.69)	2.92	3.32	13.91
9	Profit for the period (7-8)	584.15	623.84	427.52	2470.72	2096.17
	Attributable to:					
	Shareholders of the Company	579.27	618.01	422.34	2448.92	2076.24
	Non Controlling Interest	4.88	5.83	5.18	21.80	19.93
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	(7.51)	(4.18)	6.63	(19.51)	(8.17)
	Income tax relating to items that will not be reclassified to profit or loss	(0.15)	1.03	(2.42)	2.80	1.16
	Items that will be reclassified to profit or loss	19.23	4.12	1.04	40.94	1.31
	Total Other Comprehensive Income / (Loss)	11.57	0.97	5.25	24.23	(5.70)
	Attributable to:					
	Shareholders of the Company	11.30	0.93	4.67	23.65	(6.26)
	Non Controlling Interest	0.27	0.04	0.58	0.58	0.56
11	Total Comprehensive Income for the period (9+10)	595.72	624.81	432.77	2494.95	2090.47
	Attributable to:					
	Shareholders of the Company	590.57	618.94	427.01	2472.57	2069.98
	Non Controlling Interest	5.15	5.87	5.76	22.38	20.49
12	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	101.78	101.77	50.86	101.78	50.86
13	Other Equity				10730.39	9703.60
14	Earnings per equity share in Rs. (Refer note 9)					
	a) Basic	@ 5.69	@ 6.07	@ 4.15	24.07	20.41
	b) Diluted	@ 5.68	@ 6.06	@ 4.14	24.01	20.36

@ For the period only and not annualised.

See accompanying Notes to audited Consolidated Financial Results



CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2026

Rs in Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Consumer & Bazaar	2756.34	2974.18	2397.61	11573.75	10391.53
	b) Business to Business	865.43	777.74	808.90	3211.10	2995.21
	c) Others	14.58	17.14	15.24	60.55	56.82
	Total	3636.35	3769.06	3221.75	14845.40	13443.56
	Less : Inter Segment Revenue	52.97	59.15	80.61	244.57	303.25
	Revenue from Operations	3583.38	3709.91	3141.14	14600.83	13140.31
2	Segment Results					
	a) Consumer & Bazaar	832.54	910.51	617.83	3546.30	2979.18
	b) Business to Business	160.66	120.01	141.45	529.31	489.21
	c) Others	(4.36)	(1.73)	0.09	(9.28)	0.88
	Total	988.84	1028.79	759.37	4066.33	3469.27
	Less : i) Finance Costs	9.81	7.14	14.35	36.16	50.35
	ii) Other Unallocable Expenditure net of Unallocable Income	192.38	175.95	143.09	693.92	568.02
	Share of profit / (loss) of Associates and Joint Venture (net of tax)	(2.02)	(0.23)	(0.80)	(2.37)	(3.28)
	Profit Before Exceptional Item and Tax	784.63	845.47	601.13	3333.88	2847.62
	Exceptional Items	7.98	5.73	24.92	13.71	24.92
	Profit before tax	776.65	839.74	576.21	3320.17	2822.70
3	Segment Assets					
	a) Consumer & Bazaar	8341.12	8202.99	7745.69	8341.12	7745.69
	b) Business to Business	2306.67	2103.79	2122.56	2306.67	2122.56
	c) Others	46.55	26.26	32.62	46.55	32.62
	d) Unallocated	4738.55	4293.25	4110.60	4738.55	4110.60
	Total Assets	15432.89	14626.29	14011.47	15432.89	14011.47
4	Segment Liabilities					
	a) Consumer & Bazaar	2986.78	2868.03	2659.40	2986.78	2659.40
	b) Business to Business	841.91	739.65	841.65	841.91	841.65
	c) Others	3.08	2.68	3.40	3.08	3.40
	d) Unallocated	552.47	602.08	549.26	552.47	549.26
	Total Liabilities	4384.24	4212.44	4053.71	4384.24	4053.71

Consumer & Bazaar (C&B) 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. Business to Business (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 include sale of raw materials and operations of Non Banking Finance Company. During the current year, finance cost excludes interest on dealer deposits received from customers which has been allocated to respective segments.

Unallocable corporate assets and Unallocable corporate liabilities mainly represent investment of surplus funds, cash and bank balances and tax assets and liabilities.



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2026

Rs in Crores

Sr No	Particulars	As at	As at
		31.03.2026	31.03.2025
		Audited	Audited
A	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	2515.30	2409.82
	(b) Right of Use Assets	415.42	426.31
	(c) Capital Work-In-Progress	328.87	128.95
	(d) Goodwill	1287.04	1282.21
	(e) Other Intangible Assets	1555.87	1586.95
	(f) Investments accounted for using equity method	166.22	100.07
	(g) Financial Assets		
	(i) Investments	263.56	289.29
	(ii) Loans	6.78	6.33
	(iii) Other Financial Assets	52.02	69.97
	(h) Deferred Tax Assets (net)	34.03	27.78
	(i) Income Tax Assets (net)	193.13	173.06
	(j) Other Non-current Assets	82.77	48.74
	Total Non Current Assets	6901.01	6549.48
2	Current Assets		
	(a) Inventories	1737.60	1685.09
	(b) Financial Assets		
	(i) Investments	3919.83	3161.96
	(ii) Trade Receivables	2181.10	1811.15
	(iii) Cash and cash equivalents	232.49	323.94
	(iv) Bank balances other than (iii) above	66.41	12.27
	(v) Loans	37.36	37.76
	(vi) Other Financial Assets	39.05	35.84
	(c) Other Current Assets	318.04	393.98
	Total Current Assets	8531.88	7461.99
	TOTAL ASSETS	15432.89	14011.47
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	101.78	50.86
	(b) Other Equity	10730.39	9703.60
	Equity attributable to owners of the Company	10832.17	9754.46
	Non-Controlling Interests	216.48	203.30
	Total Equity	11048.65	9957.76
	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	219.45	220.23
	(ii) Other Financial Liabilities	10.27	3.87
	(b) Provisions	156.50	134.36
	(c) Deferred Tax Liabilities (net)	412.65	405.40
	Total Non-Current Liabilities	798.87	763.86
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	105.91	147.18
	(ii) Lease Liabilities	91.85	86.73
	(iii) Trade Payables		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	90.56	60.49
	- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1446.07	1329.56
	(iv) Other Financial Liabilities	1461.92	1283.80
	(b) Other Current Liabilities	97.01	102.07
	(c) Provisions	257.62	249.64
	(d) Current Tax Liabilities (net)	34.43	30.38
	Total Current Liabilities	3585.37	3289.85
	Total Liabilities	4384.24	4053.71
	TOTAL EQUITY AND LIABILITIES	15432.89	14011.47



4

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2026

Rs in Crores

Particulars	For the Year ended	
	31.03.2026	31.03.2025
	Audited	Audited
A] Cash Flows from Operating Activities		
Profit before tax	3320.17	2822.70
Adjustments for:		
Share of (profit)/ loss from Associates and Joint Venture (net of tax)	2.37	3.28
Finance costs	54.22	50.35
Interest income	(18.11)	(15.45)
Loss on disposal of Property, Plant and Equipment (net)	4.67	1.35
Net gain arising on financial assets designated at FVTPL	(233.14)	(219.85)
Allowance for Doubtful Debts and Advances (net)	20.56	21.42
Liabilities no longer required written back	(5.12)	-
Provision in respect of write down of inventories	24.79	8.28
Depreciation, Amortisation and Impairment Expense	394.71	358.48
Unrealised Foreign Exchange Loss / (Gain) (net)	1.99	(0.30)
(Write Back)/ Provision for Employee Benefits	(8.17)	12.83
Provision of Warranties and Others	0.21	0.39
Exceptional Items	13.71	24.92
Other Provisions	37.99	62.82
Equity-Settled Share-Based Payments	130.69	88.91
Operating cash flows before Working Capital changes	3741.64	3220.13
Movements in Working Capital:		
(Increase)/Decrease in Operating Assets		
Trade Receivables	(367.54)	(156.33)
Inventories	(60.61)	(277.91)
Non-Current Loans	(0.45)	(0.24)
Current Loans	0.40	(8.82)
Other Non-Current Financial Assets	16.34	7.81
Other Current Financial Assets	(3.21)	(9.74)
Other Non-Current Non Financial Assets	(25.87)	(6.40)
Other Current Non Financial Assets	76.66	(114.35)
Increase/(Decrease) in Operating Liabilities		
Trade Payables	130.63	238.94
Other Current Financial Liabilities	187.85	149.46
Other Current Non Financial Liabilities	(5.06)	(23.20)
Cash flows generated from Operations	3890.68	3019.35
Taxes paid (net of refunds)	(862.13)	(732.72)
Net Cash flows generated from Operating Activities [A]	2828.45	2286.63
B] Cash Flows from Investing Activities		
Payments for purchase of Property, Plant and Equipment, Right of Use Assets, Other Intangible Assets & Capital Work-in-Progress	(592.77)	(452.34)
Proceeds from disposal of Property, Plant and Equipment & Other Intangible Assets	3.59	4.27
Cash outflow on investment in Associates and Joint ventures	(45.19)	(13.00)
Consideration paid for Business Combination	-	(9.90)
Payment to purchase Investments	(6386.30)	(4498.92)
Proceeds on sale of Investments	5831.38	3418.55
(Investment in)/ Redemption of Bank Deposits	(53.50)	3.35
Decrease/(Increase) in Other Bank Balances	0.97	(1.39)
Interest received	18.11	15.45
Loans given to Associate	(5.60)	(7.66)
Dividend received from associates	5.21	-
Net cash flows used in Investing Activities [B]	(1,224.10)	(1,541.69)
C] Cash Flows from Financing Activities		
Proceeds from issue of Equity shares of the Parent Company	0.71	1.59
Expenses on Bonus issue of equity shares	(0.62)	-
Principal payment of Lease Liabilities	(65.19)	(79.94)
Interest payment of Lease Liabilities	(25.64)	(21.02)
Net (Decrease)/Increase in Current Borrowings	(18.24)	34.96
Transactions with Non-controlling Stakeholders in Subsidiary (net)	(9.20)	(27.04)
Dividends paid on Equity Shares (Final Dividend)	(1017.64)	(813.38)
Dividends paid on Equity Shares (Interim Dividend)	(508.37)	-
Interest paid other than lease liabilities	(28.68)	(13.11)
Net cash flows used in Financing Activities [C]	(1,672.77)	(917.94)
Net Decrease in Cash and Cash Equivalents [A+B+C]	(68.42)	(172.90)
Cash and Cash Equivalents at the beginning of the year	286.62	458.91
Unrealised (gain)/loss on foreign currency cash and cash equivalents	(0.01)	0.02
Acquisition under Business Combination	-	0.58
Cash and Cash Equivalents at the beginning of the year	286.61	459.51
Cash and Cash Equivalents at the end of the year	218.20	286.62
Unrealised gain on foreign currency cash and cash equivalents	(0.01)	(0.01)
Cash and Cash Equivalents at the end of the year	218.19	286.61
Net Decrease in Cash and Cash Equivalents	(68.42)	(172.90)

Notes:

The above consolidated statement of Cash Flow has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (IND AS 7) - Statement of Cash Flows.

	As at 31.03.2026	As at 31.03.2025
Cash and Cash Equivalents comprises of		
Cash and Cash Equivalents	232.49	323.94
Loss:		
- Bank overdrafts	14.29	37.32
	218.20	286.62



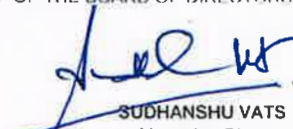
Notes:

1. The audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th May 2026.
2. The above audited consolidated financial results comprise the results of Pidilite Industries Limited (Parent Company), 34 subsidiary companies (including one partnership firm), (Parent Company and its subsidiaries together referred as "the Group"), 7 Associate Companies and a Joint Venture. The Statutory auditors have performed audit of the consolidated financial results for the year ended 31st March 2026 and have issued an unmodified opinion.
3. The audited consolidated financial results of the Group, its associates and a Joint Venture 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. On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred as the 'New Labour Codes', consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs, to facilitate assessment of the financial impact arising from these regulatory changes. The Group has considered restructured compensation of its employees and assessed the impact of changes, consistent with the Labour Codes, draft rules and FAQs. Accordingly, the Group has recognised under 'Employees benefits expense' an amount of Rs 11.69 crores towards compensated absences for the quarter ended 31st March 2026 and Rs 39.82 crores and Rs 23.02 crores towards gratuity and compensated absences respectively for the year ended 31st March 2026. Further the Group has also recognised an amount of Rs 16.76 crores in 'Other Expenses' towards gratuity liability on contract and outsourced employees/workers for the quarter and year ended 31st March 2026. The Group continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
5. Exceptional items for the quarter and year ended 31st March 2026 represent the following:
 - i) Impairment loss on investment by the Group in an associate company amounting to Rs 7.98 crores for the quarter and year ended 31st March 2026.
 - ii) Impairment loss on loan given by the Group to associate companies amounting to Rs 5.73 crores for the year ended 31st March 2026.
6. Exceptional items for the year ended 31st March 2025 represent the following:
 - i) Impairment loss on investment and loan given by the Group to an associate amounting to Rs 22.08 crores.
 - ii) Tax claims of Rs 7.26 crores, on account of indemnity obligations assumed by the Parent company upon divestment of shareholding in its wholly owned subsidiary "Pulvitec do Brasil Industria e Comercio de Colas e Adesivos Ltda", which has been adjusted against available supervening assets in the form of tax credits amounting to Rs 4.42 crores. The net amount of Rs 2.84 crores has been recognised as an expense.
7. During the year ended 31st March 2026, the members of the Parent Company have approved, through postal ballot on 11th September 2025, the issuance of bonus equity shares in the proportion of 1:1 i.e., 1 (One) new fully paid-up bonus equity share of Re. 1/- (Rupee One only) each for every 1 (One) existing fully paid-up equity share of Re. 1/- (Rupee One only) each held as on record date. Accordingly the Parent Company has allotted 50,88,57,016 equity shares as bonus shares on 24th September 2025 by utilization of securities premium.
8. Subject to the approval of the shareholders at the Annual General Meeting, the Board recommended payment of Final Dividend of Rs 11.50 per equity share of Re. 1/- each for the financial year ended 31st March 2026. This is in addition to the special interim dividend of Rs. 10/- per share (pre bonus) paid on 13th August 2025.
9. The basic and diluted earnings per share for all the periods presented above, have consequently been adjusted in accordance with Ind AS 33 "Earnings per Share" to give effect to the aforesaid issue of Bonus Shares.
10. The figures for the quarter ended 31st March 2026 and 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

Mumbai
Dated : 7th May 2026



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


SUDHANSHU VATS
Managing Director
DIN:05234702