

13th May, 2021

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

Sub: Investor Update

Dear Sir,

Please find attached the Investor Update for the quarter and year ended 31st March, 2021 and a presentation.

Thanking You,

Yours faithfully,
For Pidilite Industries Limited



Puneet Bansal
Company Secretary

Encl: a/a

Pidilite Industries Limited Investor Update

Quarter and year ended March 2021

Financial Highlights

Coverage

- Financial Highlights
- Business segment wise results
- Overseas subsidiaries performance
- Domestic subsidiaries performance
- Financial Results

Particulars	Consolidated		Standalone	
	Quarter Ended Mar'21	Year Ended Mar'21	Quarter Ended Mar'21	Year Ended Mar'21
Sales Growth/(Decline)	45.3%	(0.0%)	41.5%	(1.6%)
EBITDA Growth/(Decline)	52.1%	6.5%	42.8%	4.3%

Investor Communication

This investor update covers the Company's performance for the quarter and year ended 31st March 2021.

Contact information

Mr. Puneet Bansal, Company Secretary
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Telephone : 022-2835 7949

Mumbai, May 12, 2021:

The Consumer and Bazaar (C&B) segment registered volume and value growth in excess of forty five percent during this quarter. Robust growth was registered across all major categories like adhesives, construction chemicals and DIY segment driven by continued demand momentum in both rural and urban geographies. The Business to Business (B2B) segment posted sequential strong volume and value growth in excess of twenty six percent aided by gradual and consistent pick-up in economic activities.

Financial Highlights

January – March 2021

Consolidated Performance as compared to the same quarter last year:

- Net sales grew by 45.3% (Excluding PAPL: 38.2%).
- Material cost as a % to net sales is higher by 440 Bps vs same quarter last year and 390 Bps vs previous quarter. Gross margins have been impacted due to significant inflation in input costs.

- EBITDA before non-operating income grew by 52.1% (Excluding PAPL: 40.8%).
- Profit before tax and Exceptional Items (PBT) grew by 62.6% (Excluding PAPL: 49.4%).
- Profit after tax (PAT) grew by 96.3% (Excluding PAPL 80.2%).

Standalone Performance as compared to the same quarter last year:

- Net sales grew by 41.5%, with underlying sales volume & mix growth of 39.7%. This was driven by growth of 45.3% in sales volume & mix of C&B and 25.9% in sales volume & mix of B2B.
- Material cost as a % to net sales is higher by 388 Bps over same quarter last year and 317 Bps vs previous quarter.
- EBITDA before non-operating income grew by 42.8%
- Profit before tax and Exceptional Items (PBT) grew by 43.3%.
- PAT grew by 73.3%.

April – March 2021

Consolidated Performance as compared to last year ended:

- Net sales reported flat growth (Excluding PAPL declined by 2.4%).
- Material cost as a % to net sales is lower by 33 Bps.
- EBITDA before non-operating income grew by 6.5% (Excluding PAPL grew by 2.7%).
- Profit before tax and Exceptional Items (PBT) grew flat. (Excluding PAPL declined by 3.8%).
- PAT grew flat (Excluding PAPL declined by 3.6%).

Standalone Performance as compared to last year ended:

- Net sales declined by 1.6%, with underlying sales volume & mix decline of 2.6%. This was driven by flat sales volume & mix of C&B and 7.0% decline in sales volume & mix of B2B.
- Material cost as a % to net sales is lower by 88 Bps.
- EBITDA before non-operating income grew by 4.3%.
- Profit before tax and Exceptional Items (PBT) declined by 2.6% mainly due to lower income from investments in current year.
- PAT declined by 1.8%.

The Company acquired 100% stake in Pidilite Adhesives Pvt Ltd (PAPL) [Formerly known as Huntsman Advanced Materials Solutions Private Limited (HAMSPL)] on 3rd November 2020.

Dividend

The Board of Directors have proposed a final dividend of Rs. 8.5 Per share, subject to approval of shareholders at the AGM.



Business Segment Wise Performance – Standalone (On a comparable basis)

		Rs Crores					
Sr. No	PARTICULARS	Quarter Ended			Year Ended		
		Mar'21	Mar'20	Growth	Mar'21	Mar'20	Growth
1	Segment Sales						
	a) Consumer & Bazaar Products (C&B)	1,446.8	988.0	46.4%	4,978.6	4,974.0	0.1%
	b) Business to Business (B2B)	419.2	329.1	27.4%	1,272.6	1,361.6	-6.5%
	c) Others	17.4	15.1	15.0%	38.5	76.4	-49.6%
	Total	1,883.4	1,332.2	41.4%	6,289.7	6,412.0	-1.9%
	Less : Inter Segment Sales	32.1	23.8	35.1%	103.1	121.6	-15.2%
	Net Sales	1,851.3	1,308.4	41.5%	6,186.6	6,290.4	-1.6%
2	Segment Results						
	a) Consumer & Bazaar Products (C&B)	429.5	283.7	51.4%	1,658.6	1,533.9	8.1%
	b) Business to Business (B2B)	60.6	74.1	-18.2%	167.6	255.0	-34.3%
	c) Others	1.4	-1.1	230.6%	-1.8	-4.6	59.6%
	Total Segment Results	491.5	356.7	37.8%	1,824.4	1,784.3	2.2%
	Less : i) Finance Costs	4.4	3.7	18.6%	17.0	13.4	26.8%
	ii) Other unallocable expenditure net of Unallocable income	111.2	90.7	22.6%	350.3	274.7	27.5%
	Profit before tax (Before Exceptional Items)	375.9	262.3	43.3%	1,457.1	1,496.2	-2.6%
	Less:- Exceptional Items	-	37.0		0.5	59.3	
	Profit before tax	375.9	225.3	66.8%	1,456.6	1,436.9	1.4%

January - March 2021

- Net sales of Consumer and Bazaar segment grew by 46.4%. PBIT of C&B segment grew by 51.4%.
- Net sales of B2B segment grew by 27.4%. PBIT of B2B segment declined by 18.2% on account of rising input cost and exchange gains in same quarter last year.

April - March 2021

- Net sales of Consumer and Bazaar segment grew flat. PBIT of C&B segment grew by 8.1%.
- Net sales of B2B segment declined by 6.5%. PBIT of B2B segment declined by 34.3%.

Overseas subsidiaries performance

- The Company has 20 overseas subsidiaries (6 direct and 14 step-down) and one joint venture.
- Overseas subsidiaries have reported high double-digit constant currency revenue growth as well as improved earnings growth for the quarter.
- The performance of the following geographies in constant currency terms is detailed below. These are like for like actual reported numbers excluding translations and other consolidation impacts.

		Rs Crores					
Sales	Quarter ended			Year ended			
	March-21	March-20	Growth	March-21	March-20	Growth	
Asia	69.6	56.4	23.5%	226.0	233.9	-3.4%	
Middle East and Africa	48.8	40.3	21.0%	156.0	155.7	0.2%	
Americas	56.6	38.8	45.9%	244.5	189.3	29.2%	
Total	175.0	135.5	29.2%	626.5	578.9	8.2%	



Rs Crores

EBITDA	Quarter ended			Year ended		
	March-21	March-20	Growth	March-21	March-20	Growth
Asia	12.8	7.9	61.4%	37.0	28.7	28.7%
Middle East and Africa	-1.8	-0.9	-98.2%	-6.3	-5.5	-13.4%
Americas#	1.6	-7.2	122.2%	42.1	1.4	2955.3%
Total#	12.6	-0.2	8227.2%	72.8	24.6	196.4%

Including diminution in investments Rs 3.6 Cr in current quarter and one of tax provision of Rs 6.60 Cr in same quarter last year and tax gain of Rs 9.5 Cr pertaining to earlier years in current year.

Domestic subsidiaries performance

- The Company has 15 domestic subsidiaries and 1 partnership firms.
- The performance of major subsidiaries is detailed below. These are like for like actual reported numbers excluding consolidation impacts.

Rs Crores

Sales	Quarter Ended			Year Ended		
	Mar '21	Mar '20	Growth	Mar '21	Mar '20	Growth
Nina Percept Pvt Ltd	72.1	70.0	3.0%	176.6	267.8	-34.0%
ICA Pidilite Pvt Ltd	61.5	39.2	57.0%	178.2	185.8	-4.1%
Cipy Polyurethane Pvt Ltd	33.1	30.9	7.1%	89.7	121.4	-26.1%
Others	25.3	15.3	65.3%	71.7	61.1	17.3%
Total (excl. PAPL)	192.0	155.4	23.5%	516.2	636.1	-18.8%
Pidilite Adhesives Pvt Ltd	109.6	-	-na-	168.3	-	-na-
Total	301.6	155.4	94.1%	684.5	636.1	7.6%

Rs Crores

EBITDA	Quarter Ended			Year Ended		
	Mar '21	Mar '20	Growth	Mar '21	Mar '20	Growth
Nina Percept Pvt Ltd	-3.9	-1.7	-138.0%	-26.9	11.5	-333.9%
ICA Pidilite Pvt Ltd	6.3	4.0	57.6%	25.2	24.1	4.5%
Cipy Polyurethane Pvt Ltd	4.8	2.6	83.8%	1.6	15.4	-89.4%
Others	0.9	2.0	-55.7%	-0.7	6.3	-111.7%
Total (excl. PAPL)	8.1	6.9	16.4%	-0.8	57.3	-101.5%
Pidilite Adhesives Pvt Ltd	34.3	-	-na-	60.3	-	-na-
Total	42.4	6.9	512.1%	59.5	57.3	3.8%

PIDILITE INDUSTRIES LIMITED

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2021 Unaudited	31.12.2020 Unaudited	31.03.2020 Unaudited	31.03.2021 Audited	31.03.2020 Audited
1	Total Income					
	a) Revenue from Operations	1857.01	1956.70	1318.55	6216.33	6332.59
	b) Other Income	11.86	19.46	16.54	73.49	151.86
	Total Income	1868.87	1976.16	1335.09	6,289.82	6,484.45
2	Expenses					
	a) Cost of materials consumed	875.05	769.48	532.96	2469.53	2520.70
	b) Purchases of stock-in-trade	163.27	145.47	99.70	453.99	387.71
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(143.96)	(35.90)	(51.39)	(89.77)	27.98
	d) Employee benefits expense	215.68	205.01	164.33	787.75	736.89
	e) Finance costs	4.39	6.23	3.70	16.99	13.40
	f) Depreciation, amortisation and impairment expense	39.32	37.06	35.67	147.10	125.79
	g) Other expenses	339.25	299.95	287.79	1047.15	1,175.75
	Total Expenses	1493.00	1427.30	1072.76	4832.74	4988.22
3	Profit before exceptional items and tax (1-2)	375.87	548.86	262.33	1,457.08	1,496.23
4	Exceptional items	-	-	37.04	0.45	59.28
5	Profit before tax (3-4)	375.87	548.86	225.29	1,456.63	1,436.95
6	Tax Expense					
	Current tax	96.80	142.25	80.70	375.05	368.65
	Deferred tax	2.55	(2.83)	(15.00)	0.12	(33.32)
7	Profit for the period (5-6)	276.52	409.44	159.59	1,081.46	1,101.62
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	(4.69)	1.25	(4.97)	(0.95)	(14.88)
	Income tax relating to items that will not be reclassified to profit or loss	1.18	(0.31)	1.20	0.24	3.68
9	Total Comprehensive Income for the period (7+8)	273.01	410.38	155.82	1,080.75	1,090.42
10	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	50.82	50.81	50.81	50.82	50.81
11	Other Equity				5,510.40	4,414.01
12	Earnings per equity share in Rs.					
	a) Basic	@ 5.44	@ 8.06	@ 3.14	21.28	21.69
	b) Diluted	@ 5.44	@ 8.05	@ 3.14	21.27	21.68

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

STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2021

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
	a) Consumer & Bazaar Products	1450.97	1597.54	993.93	4998.16	4999.82
	b) Business to Business	420.73	378.62	333.23	1282.73	1377.87
	c) Others	17.40	12.17	15.12	38.53	76.45
	Total	1889.10	1988.33	1342.28	6319.42	6454.14
	Less : Inter Segment Revenue	32.09	31.63	23.73	103.09	121.55
	Revenue from Operations	1857.01	1956.70	1318.55	6216.33	6332.59
2	Segment Results					
	a) Consumer & Bazaar Products	429.46	591.06	283.74	1658.63	1533.86
	b) Business to Business	60.61	57.61	74.06	167.58	254.96
	c) Others	1.41	(0.52)	(1.08)	(1.84)	(4.55)
	Total	491.48	648.15	356.72	1824.37	1784.27
	Less : i) Finance Costs	4.39	6.23	3.70	16.99	13.40
	ii) Other Unallocable Expenditure net of Unallocable Income	111.22	93.06	90.69	350.30	274.64
	Total Profit Before Exceptional Item and Tax	375.87	548.86	262.33	1457.08	1496.23
	Exceptional Items	-	-	37.04	0.45	59.28
	Total Profit Before Tax	375.87	548.86	225.29	1456.63	1436.95
3	Segment Assets					
	a) Consumer & Bazaar Products	2724.66	2471.65	2256.02	2724.66	2256.02
	b) Business to Business	979.15	852.24	786.05	979.15	786.05
	c) Others	20.53	9.35	76.36	20.53	76.36
	d) Unallocated	3899.07	3997.42	2700.63	3899.07	2700.63
	Total Segment Assets	7623.41	7330.66	5819.06	7623.41	5819.06
4	Segment Liabilities					
	a) Consumer & Bazaar Products	1208.22	1103.76	905.78	1208.22	905.78
	b) Business to Business	395.70	347.71	289.00	395.70	289.00
	c) Others	1.74	1.93	4.77	1.74	4.77
	d) Unallocated	456.53	595.45	154.69	456.53	154.69
	Total Segment Liabilities	2062.19	2048.85	1354.24	2062.19	1354.24

The Company operates in two business segments namely Consumer & Bazaar (C&B) and Business to Business (B2B). 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. and caters to various industries like packaging, textiles, paints, joineries, printing inks, paper, leather, etc. Others includes sale of speciality acetates, raw materials etc.

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

a) Investments in units of mutual funds, debenture, bonds, preference shares, term deposits with banks, etc Rs. 334.51 Crores (31st December 2020 Rs. 512.83 Crores, 31st March 2020 Rs. 1527.23 Crores).

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2021

Rs Crores

Sr No	Particulars	As at	As at
		31.03.2021	31.03.2020
		Audited	Audited
A	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	1,023.38	861.24
	(b) Right of Use Assets	118.67	109.15
	(c) Capital Work-In-Progress	281.50	247.64
	(d) Goodwill	86.34	86.11
	(e) Other Intangible Assets	194.17	192.99
	(f) Financial Assets		
	(i) Investments	3,312.26	1108.34
	(ii) Loans	4.82	4.04
	(iii) Other Financial Assets	15.15	13.12
	(g) Income Tax Assets (net)	86.98	105.80
	(h) Other Non-Current Assets	79.37	64.57
	Total Non Current Assets	5202.64	2793.00
2	Current Assets		
	(a) Inventories	975.94	730.49
	(b) Financial Assets		
	(i) Investments	169.35	715.18
	(ii) Trade Receivables	999.09	806.63
	(iii) Cash and Cash equivalents	109.81	564.17
	(iv) Bank balances other than (iii) above	2.56	4.67
	(v) Loans	16.25	25.38
	(vi) Other Financial Assets	7.34	8.23
	(c) Other Current Assets	140.43	171.31
	Total Current Assets	2420.77	3026.06
	TOTAL ASSETS	7623.41	5819.06
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	50.82	50.81
	(b) Other Equity	5,510.40	4414.01
	Total Equity	5561.22	4464.82
	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	48.79	51.30
	(ii) Other Financial Liabilities	13.63	7.26
	(b) Provisions	45.02	40.89
	(c) Deferred Tax Liabilities (net)	75.86	75.97
	Total Non-Current Liabilities	183.30	175.42
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	55.00	-
	(ii) Trade Payables		
	- Due to Micro and Small Enterprises	67.04	9.30
	- Due to others	726.78	485.51
	(iii) Lease Liabilities	18.54	22.04
	(iv) Other Financial Liabilities	900.44	552.42
	(b) Other Current Liabilities	72.66	90.03
	(c) Provisions	16.48	11.78
	(d) Current Tax Liabilities (net)	21.95	7.74
	Total Current Liabilities	1878.89	1178.82
	Total Liabilities	2062.19	1354.24
	TOTAL EQUITY AND LIABILITIES	7623.41	5819.06

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2021

Rs Crores

Particulars	For the year ended	
	31.03.2021	31.03.2020
	Audited	Audited
A] Cash Flows from Operating Activities		
Profit before tax	1,456.63	1,436.95
Adjustments for:		
Finance costs recognised in Statement of Profit and Loss	16.99	13.40
Interest income recognised in Statement of Profit and Loss	(12.78)	(5.93)
Dividend income recognised in Statement of Profit and Loss	(2.78)	(13.38)
Loss / (Profit) on disposal of Property, Plant and Equipment	5.85	(2.67)
Net gain arising on financial assets designated at FVTPL	(39.99)	(110.39)
Allowance for Doubtful Debts	3.73	-
Exceptional Item - Impairment in value of Assets and Investments	0.45	59.28
Depreciation, Amortisation and Impairment Expense	147.10	125.79
Unrealised foreign exchange gain (net)	(1.88)	(0.15)
Provision for Employee Benefits	7.89	(11.36)
Write back of allowance for doubtful debts / advance to vendors	-	(5.80)
Expense recognised in respect of Equity-Settled Share-Based Payments	17.28	14.31
Operating profits before Working Capital changes	1,598.49	1,500.05
Movements in Working Capital:		
(Increase)/Decrease in Operating Assets		
Trade Receivables	(200.06)	(17.94)
Inventories	(240.47)	3.81
Non-Current Loans	(0.78)	(1.10)
Current Loans	(7.87)	(10.00)
Other Non-Current Financial Assets	0.02	5.39
Other Current Financial Assets	0.89	1.02
Other Non-Current Non Financial Assets	(27.80)	2.83
Other Current Non Financial Assets	13.39	(25.70)
Increase/(Decrease) in Operating Liabilities		
Trade Payables	296.34	37.89
Other Current Financial Liabilities	121.42	113.99
Other Non-Current Financial Liabilities	6.37	(38.75)
Other Current Non Financial Liabilities	(17.40)	32.60
Cash generated from Operations	1,542.54	1,604.09
Taxes paid (net of refunds)	(342.02)	(375.92)
Net Cash generated from Operating Activities [A]	1,200.52	1,228.17
B] Cash Flows from Investing Activities		
Payments for purchase of Property, Plant and Equipment, Other Intangible Assets & Capital Work-In-Progress	(323.97)	(398.87)
Proceeds from disposal of Property, Plant and Equipment & Other Intangible Assets	1.76	5.03
Net Cash outflow on acquisition / Investment in Subsidiaries	(2,109.95)	(127.44)
Payments to purchase Investments	(2,898.47)	(1,305.53)
Proceeds on sale of Investments	3,634.27	1,907.30
Payment towards Share Application Money	-	(18.74)
Decrease in Bank Deposits	1.42	53.67
Decrease / (Increase) in Other Bank Balances	0.69	(1.40)
Interest received	12.78	5.93
Dividend received	2.78	13.38
Net cash (used) /generated in Investing Activities [B]	(1,678.69)	133.33
C] Cash Flows from Financing Activities		
Proceeds from Borrowings	305.00	-
Repayment of Borrowings	(250.00)	-
Proceeds from issue of Equity shares of the Company	0.01	0.01
Payment of Lease Liabilities	(24.08)	(25.05)
Dividends paid on Equity Shares (including tax thereon)	(0.69)	(825.36)
Interest paid	(11.53)	(7.32)
Net cash generated/ (used) in Financing Activities [C]	18.71	(857.72)
Net (decrease) / increase in Cash and Cash Equivalents [A+B+C]	(459.46)	503.78
Cash and Cash Equivalents at the beginning of the period	564.17	60.24
Bank unrealised gain	0.18	0.33
Cash and Cash Equivalents at the beginning of the period	564.35	60.57
Cash and Cash Equivalents at the end of the period	109.81	564.17
Bank unrealised loss/gain	(0.05)	0.18
Cash acquired on acquisition (Refer note no. 7)	(4.87)	-
Cash and Cash Equivalents at the end of the period	104.89	564.35
Net (decrease) / increase in Cash and Cash Equivalents	(459.46)	503.78

Notes:

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

Notes to the Standalone 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 12th May 2021.
2. 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. The Statutory auditors have performed audit of the standalone financial results for the year ended 31st March 2021 and limited review of financial results for the quarter ended 31st March 2021 and have issued an unmodified opinion.
3. Exceptional items represents - i) diminution / impairment in value of investment in a subsidiary of Rs.0.45 Crores for year ended 31st March 2021 and Rs. 4.09 Crores for the quarter and year ended 31st March 2020 ii) impairment loss on fair value of "Assets held for Sale" of Rs. 32.95 Crores for quarter ended 31st March 2020 and Rs. 55.19 Crores for the year ended 31st March 2020 pertaining to Synthetic Elastomer Project.
4. In March 2020, the World Health Organisation declared COVID 19 to be a pandemic. As a result, the operation of the Company were impacted in FY'21 with series of lockdowns announced by the government. Further disruptions in operations also happened in between during the year with unexpected closure of sites due to detection of Covid patients. The situation gradually normalised from Q3' FY'21 onward. However the Second wave of Covid again disrupted operations in certain part of the country in Apr'21. The Company has evaluated the impact of Covid 19 on the operations of the Company, order booking and revenue, cash flow, assets and liabilities and factored in the impact of it upto the date of approval of these financial results on the carrying value of its assets and liabilities. Even though, it is very difficult to predict the duration of the disruption and severity of its impact, on the basis of evaluation of overall economic environment, outstanding order book, liquidity position, debt status, recoverability of receivables, the Company expects to recover the carrying amount of these assets and currently does not anticipate any further impairment of it. In assessing the recoverability, the Company has considered internal and external information upto the date of approval of these Ind AS financial results and has concluded that there are no material impact on the operations and the financial position of the Company. Given the uncertainties, the impact of COVID-19 maybe different from that estimated as at the date of approval of these financial results, and the Company will continue to closely monitor the developments.
5. The Company has allotted 5600 equity shares on 4th January 2021 and 3500 equity shares on 26th February 2021 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.
6. On 22nd April, 2021, the Company's shareholding in its subsidiary namely M/s. Cipy Poly Urethanes Pvt. Ltd. (CIPY), has increased from 70% to 100%, pursuant to the acquisition of the balance 28,249 equity shares from certain other shareholders, in accordance with the provisions of the shareholders agreement dated 5th January 2018. Consequent to this, CIPY is a wholly owned subsidiary of the Company. The consideration of Rs 60.49 Crores (excluding certain contingent payment) has been paid in cash.
7. The Board of Directors at its meeting held on 29th January 2020 had approved a restructuring proposal whereby the Company shall, for operational convenience and synergies, acquire the business of wholly owned entity, M/s Nitin Enterprise (a partnership firm having two partners which are wholly owned subsidiaries of the Company) on a slump sale basis for a cash consideration. The Company has completed the acquisition of the business of wholly owned entity, Ms Nitin Enterprise on 31st March 2021.
8. Subject to the approval of the shareholders at the Annual General Meeting, The Board recommended payment of Dividend of Rs. 8.50 per equity share of Re. 1 each for the financial year ended 31st March 2021.
9. The figures for the quarter ended 31st March 2021 and 31st March 2020 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 relevant financial year.
10. 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

Mumbai
Dated : 12th May 2021

BHARAT PURI
Managing Director
DIN: 02173566

PIDILITE INDUSTRIES LIMITED

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

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2021 Unaudited	31.12.2020 Unaudited	31.03.2020 Unaudited	31.03.2021 Audited	31.03.2020 Audited
1	Total Income					
	a) Revenue from Operations	2235.52	2299.02	1544.68	7292.71	7294.47
	b) Other Income	17.33	20.38	13.96	79.40	149.43
	Total Income	2252.85	2319.40	1558.64	7372.11	7443.90
2	Expenses					
	a) Cost of materials consumed	1086.50	948.61	650.66	3017.82	2997.71
	b) Purchases of stock-in-trade	181.31	145.71	101.76	477.17	383.57
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(168.17)	(54.14)	(62.92)	(118.32)	21.22
	d) Employee benefits expense	262.71	260.31	213.07	980.86	927.22
	e) Finance costs	7.44	12.07	9.79	37.23	33.60
	f) Depreciation, amortisation and impairment expense	57.19	49.48	50.10	200.66	169.92
	g) Other expenses	412.38	357.71	341.23	1254.56	1388.73
	Total Expenses	1839.36	1719.75	1303.69	5849.98	5921.97
3	Profit before Exceptional Items, Share of profit of Associate and Joint venture and Tax (1-2)	413.49	599.65	254.95	1522.13	1521.93
4	Share of profit of associates (net of tax)	1.32	1.58	0.10	3.98	3.03
5	Share of profit of joint venture (net of tax)	-	-	-	-	-
6	Profit before Exceptional Items and Tax (3+4+5)	414.81	601.23	255.05	1526.11	1524.96
7	Exceptional items	3.62	-	32.95	3.62	55.19
8	Profit before tax (6-7)	411.19	601.23	222.10	1522.49	1469.77
9	Tax Expense					
	Current tax	104.03	154.26	83.20	399.88	383.99
	Deferred tax	(0.28)	0.54	(17.61)	(3.52)	(36.27)
10	Profit for the period (8-9)	307.44	446.43	156.51	1126.13	1122.05
	Attributable to:					
	Shareholders of the Company	306.19	441.83	157.53	1131.21	1116.42
	Non Controlling Interest	1.25	4.60	(1.02)	(5.08)	5.63
11	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	(4.83)	1.26	(3.92)	(0.99)	(14.63)
	Income tax relating to items that will not be reclassified to profit or loss	1.25	(0.31)	0.98	0.28	3.58
	Items that will be reclassified to profit or loss	(3.85)	1.91	6.57	(10.15)	14.59
	Total Other Comprehensive Income	(7.43)	2.86	3.63	(10.86)	3.54
	Attributable to:					
	Shareholders of the Company	(7.55)	2.70	3.59	(11.22)	3.42
	Non Controlling Interest	0.12	0.16	0.04	0.36	0.12
12	Total Comprehensive Income for the period (10+11)	300.01	449.29	160.14	1115.27	1125.59
	Attributable to:					
	Shareholders of the Company	298.64	444.53	161.12	1,119.99	1,119.84
	Non Controlling Interest	1.37	4.76	(0.98)	(4.72)	5.75
13	Paid-up Equity Share Capital (Face value of share : Re. 1/-)	50.82	50.81	50.81	50.82	50.81
14	Other Equity				5542.14	4404.80
15	Earnings per equity share in Rs.					
	a) Basic	@ 6.03	@ 8.70	@ 3.10	22.26	21.98
	b) Diluted	@ 6.02	@ 8.69	@ 3.10	22.24	21.97

@ For the period only and not annualised.

See accompanying Notes to Financial Results

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2021

Rs Crores

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
	a) Consumer & Bazaar	1730.27	1848.89	1119.41	5808.88	5573.85
	b) Business to Business	535.01	475.08	441.09	1575.40	1796.81
	c) Others	17.39	12.17	15.12	38.53	76.45
	Total	2282.67	2336.14	1575.62	7422.81	7447.11
	Less : Inter Segment Revenue	47.15	37.12	30.94	130.10	152.64
	Revenue from Operations	2235.52	2299.02	1544.68	7292.71	7294.47
2	Segment Results					
	a) Consumer & Bazaar	469.22	645.12	279.14	1773.63	1549.64
	b) Business to Business	52.41	55.80	72.70	118.13	268.54
	c) Others	1.40	(0.52)	(1.08)	(1.84)	(4.55)
	Total	523.03	700.40	350.76	1889.92	1813.63
	Less : i) Finance Costs	7.44	12.07	9.79	37.23	33.60
	ii) Other Unallocable Expenditure net of Unallocable Income	102.10	88.68	86.02	330.56	258.10
	Add: Share of profit of associates/joint venture	1.32	1.58	0.10	3.98	3.03
	Total Profit Before Exceptional Item and Tax	414.81	601.23	255.05	1526.11	1524.96
	Exceptional Items	3.62	-	32.95	3.62	55.19
	Profit before tax	411.19	601.23	222.10	1522.49	1469.77
3	Segment Assets					
	a) Consumer & Bazaar	6353.49	5720.86	3069.02	6353.49	3069.02
	b) Business to Business	1565.54	1412.71	1382.59	1565.54	1382.59
	c) Others	20.53	9.35	76.36	20.53	76.36
	d) Unallocated	890.86	1006.39	2007.73	890.86	2007.73
	Total Segment Assets	8830.42	8149.31	6535.70	8830.42	6535.70
4	Segment Liabilities					
	a) Consumer & Bazaar	1653.18	1224.07	962.11	1653.18	962.11
	b) Business to Business	837.44	768.30	696.40	837.44	696.40
	c) Others	1.74	1.93	4.77	1.74	4.77
	d) Unallocated	505.06	649.06	201.16	505.06	201.16
	Total Segment Liabilities	2997.42	2643.36	1864.44	2997.42	1864.44

The Group operates in two business segments namely Consumer & Bazaar (C&B) and Business to Business (B2B). 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. and caters to various industries like packaging, textiles, paints, joineries, printing inks, paper, leather, etc. Others includes sale of speciality acetates, raw materials etc.

Operating Segment disclosures are consistent with the information provided to and reviewed by the Managing Director (Chief Operating Decision Maker).

Consequent to acquisition of Pidilite Adhesives Pvt. Ltd, which has been included as a part of consumer and bazaar segment, hence figures for the corresponding periods are not comparable.

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

a) Investments in units of mutual funds, debenture, bonds, preference shares, term deposits with banks, etc Rs. 334.51 Crores (31st December 2020 Rs. 512.83 Crores, 31st March 2020 Rs. 1527.23 Crores).

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2021

Rs Crores

Sr No	Particulars	As at 31.03.2021 Audited	As at 31.03.2020 Audited
A	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	1,285.03	1,141.95
	(b) Right of Use Assets	157.81	147.00
	(c) Capital Work-In-Progress	293.87	259.33
	(d) Goodwill	1,283.95	184.03
	(e) Other Intangible Assets	1,691.13	333.73
	(f) Investments accounted for using equity method	32.47	25.30
	(g) Financial Assets		
	(i) Investments	307.04	441.16
	(ii) Loans	4.85	4.09
	(iii) Other Financial Assets	51.06	42.85
	(h) Income Tax Assets (net)	97.12	109.53
	(i) Deferred Tax Assets (net)	16.59	13.00
	(j) Other Non-current Assets	94.13	72.78
	Total Non Current Assets	5,315.05	2,774.75
2	Current Assets		
	(a) Inventories	1,234.15	929.47
	(b) Financial Assets		
	(i) Investments	176.46	719.73
	(ii) Trade Receivables	1,321.02	1,088.50
	(iii) Cash and cash equivalents	442.65	692.23
	(iv) Bank balances other than (iii) above	8.81	11.02
	(v) Loans	16.89	17.38
	(vi) Other Financial Assets	85.26	103.18
	(c) Current Tax Assets (net)	3.13	1.93
	(d) Other Current Assets	227.00	197.51
	Total Current Assets	3,515.37	3,760.95
	TOTAL ASSETS	8,830.42	6,535.70
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	50.82	50.81
	(b) Other Equity	5,542.14	4,404.80
	Equity attributable to owners of the Company	5,592.96	4,455.61
	Non-Controlling Interests	240.04	215.65
	Total Equity	5,833.00	4,671.26
	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12.39	25.13
	(ii) Lease Liabilities	80.68	83.08
	(iii) Other Financial Liabilities	13.63	7.26
	(b) Provisions	57.98	51.95
	(c) Deferred Tax Liabilities (net)	398.03	82.29
	Total Non-Current Liabilities	562.71	249.71
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	201.51	143.99
	(ii) Trade Payables		
	- Total Outstanding Dues of Micro Enterprise and Small Enterprises	86.03	23.13
	- Total Outstanding Dues of Creditors other than Micro Enterprise and Small Enterprises	920.71	597.88
	(iii) Lease Liabilities	27.71	28.39
	(iv) Other Financial Liabilities	1,034.04	668.74
	(b) Other Current Liabilities	114.73	122.34
	(c) Provisions	24.96	21.59
	(d) Current Tax Liabilities (net)	25.02	8.67
	Total Current Liabilities	2,434.71	1,614.73
	Total Liabilities	2,997.42	1,864.44
	TOTAL EQUITY AND LIABILITIES	8,830.42	6,535.70

Refer note 9 to financial results

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2021

Rs Crores

Particulars	For the year ended	
	31.03.2021 Audited	31.03.2020 Audited
A] Cash Flows from Operating Activities		
Profit before tax	1,522.49	1,469.77
Adjustments for:		
Share of profit from Associate	(3.98)	(3.03)
Finance costs recognised in Statement of Profit and Loss	37.23	33.60
Interest income recognised in Statement of Profit and Loss	(16.84)	(12.46)
Dividend income recognised in Statement of Profit and Loss	(1.13)	(11.59)
Dividend from Associate	1.79	2.16
Exceptional Item - Impairment in value of Assets and Investments	3.62	55.19
Loss / (Profit) on disposal of Property, Plant and Equipment	5.73	(2.67)
Net gain arising on financial assets designated at FVTPL	(40.26)	(109.79)
Allowance for Doubtful Debts	11.01	8.45
Depreciation, Amortisation and Impairment Expense	200.66	169.92
Unrealised Foreign Exchange (Gain) / Loss (Net)	(9.01)	6.90
Provision for Employee Benefits	8.09	(10.12)
Provision / Write back of Warranties and Others	(0.35)	5.31
Expense recognised in respect of Equity-Settled Share-Based Payments	17.24	14.44
Operating profits before Working Capital changes	1,736.29	1,616.08
Movements in Working Capital:		
(Increase)/Decrease in Operating Assets		
Trade Receivables	(175.88)	(37.58)
Inventories	(278.70)	0.02
Non-Current Loans	(0.76)	(1.03)
Current Loans	0.49	(5.26)
Other Non-Current Financial Assets	(0.19)	(1.34)
Other Current Financial Assets	17.94	(32.57)
Other Non-Current Non Financial Assets	(4.20)	2.65
Other Current Non Financial Assets	(29.20)	(34.15)
Increase/(Decrease) in Operating Liabilities		
Trade Payables	354.61	41.70
Other Current Financial Liabilities	147.68	166.92
Other Non-Current Financial Liabilities	6.37	(75.61)
Other Current Non Financial Liabilities	(11.41)	32.79
Cash generated from Operations	1,763.04	1,672.62
Taxes paid (net of refunds)	(370.91)	(393.07)
Net Cash generated from Operating Activities [A]	1,392.13	1,279.55
B] Cash Flows from Investing Activities		
Payments for purchase of Property, Plant and Equipment, Other Intangible Assets & Proceeds from disposal of Property, Plant and Equipment & Other Intangible Assets	(353.76)	(467.13)
Payments to purchase Investments	1.76	23.20
Proceeds on sale of Investments	(2931.95)	(1,438.73)
Payments for business acquisitions	3638.81	1,910.03
(Increase) / Decrease in Bank Deposits	(2056.86)	-
Decrease / (Increase) in Other Bank Balances	(4.75)	53.03
Interest received	0.89	(1.51)
Dividend received	16.84	12.46
Net cash generated / (used) in Investing Activities [B]	1.13	11.59
C] Cash Flows from Financing Activities		
Proceeds from issue of Equity Instruments of the Company	0.01	0.01
Payment of Lease Liabilities	(33.93)	(34.02)
Net increase in Current Borrowings	27.93	10.77
Net (Decrease) / Increase in Non-Current Borrowings	(11.13)	22.03
Proceeds from Share Capital issued to Minority	(29.11)	2.75
Dividend paid on Equity Shares (including tax thereon)	(0.69)	(825.36)
Interest paid	(29.32)	(25.39)
Net cash used in Financing Activities [C]	(76.24)	(849.21)
Net increase / (decrease) in Cash and Cash Equivalents [A+B+C]	(372.00)	533.28
Cash and Cash Equivalents at the beginning of the year	606.37	72.94
Bank unrealised gain	0.18	0.33
Cash and Cash Equivalents at the beginning of the year	606.55	73.27
Cash and Cash Equivalents at the end of the year	327.20	606.37
Bank unrealised gain	(0.05)	0.18
Cash acquired on acquisition	(92.60)	-
Cash and Cash Equivalents at the end of the year	234.55	606.55
Net increase / (decrease) in Cash and Cash Equivalents	(372.00)	533.28

Notes:

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

	As at 31.03.2021	As at 31.03.2020
Cash and Cash Equivalents comprises of		
Cash and cash equivalents	442.65	692.23
Less:		
- Bank overdrafts	115.45	85.86
	327.20	606.37

Notes to the Consolidated 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 12th May 2021.
2. The above results comprise the results of Pidilite Industries Ltd. (Holding Company), 36 subsidiary companies (including one partnership firms), (Holding Company and its subsidiaries together referred as "the Group") two Associate Company and one Joint Venture. The Statutory auditors have performed audit of the consolidated financial results for the year ended 31st March 2021 and limited review of financial results for the quarter ended 31st March 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 - i) diminution / impairment in value of investment of Rs.3.62 Crores for quarter and year ended 31st March 2021 ii) impairment loss on fair value of "Assets held for Sale" of Rs. 32.95 Crores for quarter ended 31st March 2020 and Rs. 55.19 Crores for the year ended 31st March 2020 pertaining to Synthetic Elastomer Project.
5. In March 2020, the World Health Organisation declared COVID 19 to be a pandemic. As a result, the operation of the Group were impacted in FY'21 with series of lockdowns announced by the government. Further disruptions in operations also happened in between during the year with unexpected closure of sites due to detection of Covid patients. The situation gradually normalised from Q3' FY'21 onward. However the Second wave of Covid again disrupted operations in certain part of the country in Apr'21.
The Group has evaluated the impact of Covid 19 on the operations of the Group, order booking and revenue, cash flow, assets and liabilities and factored in the impact of it upto the date of approval of these financial results on the carrying value of its assets and liabilities.
Even though, it is very difficult to predict the duration of the disruption and severity of its impact, on the basis of evaluation of overall economic environment, outstanding order book, liquidity position, debt status, recoverability of receivables, the Group expects to recover the carrying amount of these assets and currently does not anticipate any further impairment of it. In assessing the recoverability, the Group has considered internal and external information upto the date of approval of these Ind AS financial results and has concluded that there are no material impact on the operations and the financial position of the Group.
Given the uncertainties, the impact of COVID-19 maybe different from that estimated as at the date of approval of these financial results, and the Group will continue to closely monitor the developments.
6. The Company has allotted 5600 equity shares on 4th January 2021 and 3500 equity shares on 26th February 2021 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 Board of Directors at its meeting held on 29th January 2020 had approved a restructuring proposal whereby the Company shall, for operational convenience and synergies, acquire the business of wholly owned entity, M/s Nitin Enterprise (a partnership firm having two partners which are wholly owned subsidiaries of the Company) on a slump sale basis for a cash consideration. The Company has completed the acquisition of the business of wholly owned entity, Ms Nitin Enterprise on 31st March 2021.
8. Subject to the approval of the shareholders at the Annual General Meeting, The Board recommended payment of Dividend of Rs. 8.50 per equity share of Re. 1 each for the financial year ended 31st March 2021.
9. The Company acquired control of Pidilite Adhesives Pvt. Ltd (PAPL) (Formerly known as Huntsman Advanced Material Solutions Pvt. Ltd) on 3rd November, 2020. After acquisition, assets and liabilities are fair valued and certain intangible assets are identified and fair valued based on purchase price allocation report obtained from external valuer. Accordingly figures of the current period financial results are not comparable with the corresponding previous periods.
10. The figures for the quarter ended 31st March 2021 and 31st March 2020 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 relevant financial year.
11. 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

Q4 and FY 21 Earnings Presentation



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.

- ❖ The current second wave of the pandemic poses challenges and demand outlook remains uncertain.
- ❖ Due to significant inflation in input costs, gross margins continue to be impacted.
- ❖ Our priority is to ensure employees health and safety in various parts of the geography.
- ❖ Pidilite remains committed to working with our partners to overcome this crisis.
- ❖ Our focus is on ensuring supply, service and customer/end user connect when markets are operating.



Building bonds over 60 years

Financial Highlights

Q4 FY21 Earnings Summary



	Net Sales	EBITDA *	PBT*	PAT
Consolidated	Rs 2,230 Cr	Rs 460 Cr	Rs 415 Cr	Rs 307 Cr
YoY Growth	45.3% 38.2%	52.1% 40.8%	62.6% 49.4%	96.3% 80.2%

excluding PAPL is shown in shaded portion

Standalone	Rs 1,851 Cr	Rs 408 Cr	Rs 376 Cr	Rs 277 Cr
YoY Growth	41.5%	42.8%	43.3%	73.3%

* EBITDA is before non operating income. PBT is Profit before tax and Exceptional Items

FY21 Earnings Summary



	Net Sales	EBITDA *	PBT*	PAT
Consolidated	Rs 7,251 Cr	Rs 1,683 Cr	Rs 1,526 Cr	Rs 1,126 Cr
YoY Growth	-0.0% - 2.4%	6.5% 2.7%	0.1% - 3.8%	0.4% - 3.6%

excluding PAPL is shown in shaded portion

Standalone	Rs 6,187 Cr	Rs 1,550 Cr	Rs 1,457 Cr	Rs 1,081 Cr
YoY Growth	- 1.6%	4.3%	- 2.6%	- 1.8%

* EBITDA is before non operating income. PBT is Profit before tax and Exceptional Items

Performance Overview



- Resilient Consumer demand momentum in rural & metros across all major categories like adhesives, construction chemicals and DIY segment.
- The Business-to-Business segment posted sequential volume and value growth aided by gradual and consistent pick-up in economic activity.
- Despite significant challenges in FY 21, we have displayed adaptability and resilience while building capacity and capability.
- Gross margins have been impacted due to significant inflation in input costs.
- Overseas subsidiaries have reported high double-digit constant currency revenue growth as well as improved earnings growth for the quarter.

Q4 FY21 Overseas Subsidiaries Performance



Including diminution in investments Rs 3.6 Cr in current quarter and one of tax provision of Rs 6.6 Cr in same quarter last year.

- Amounts are like for like actual reported numbers excluding translations and other consolidation impacts
- Amounts in **'bold'** denotes CY

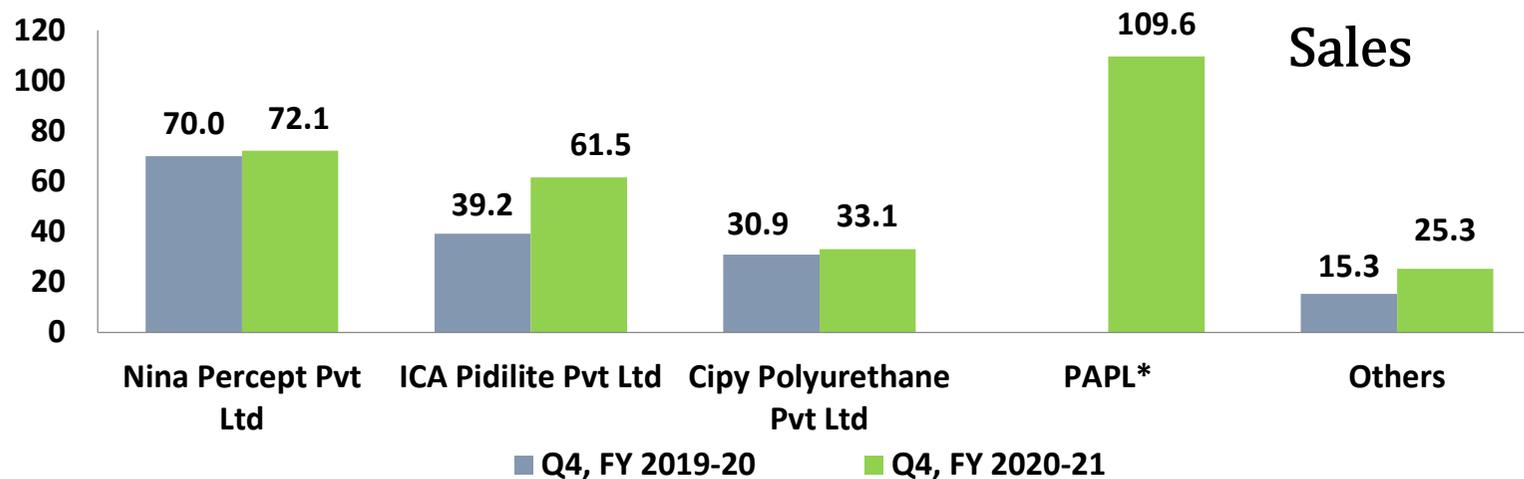
FY21 Overseas Subsidiaries Performance



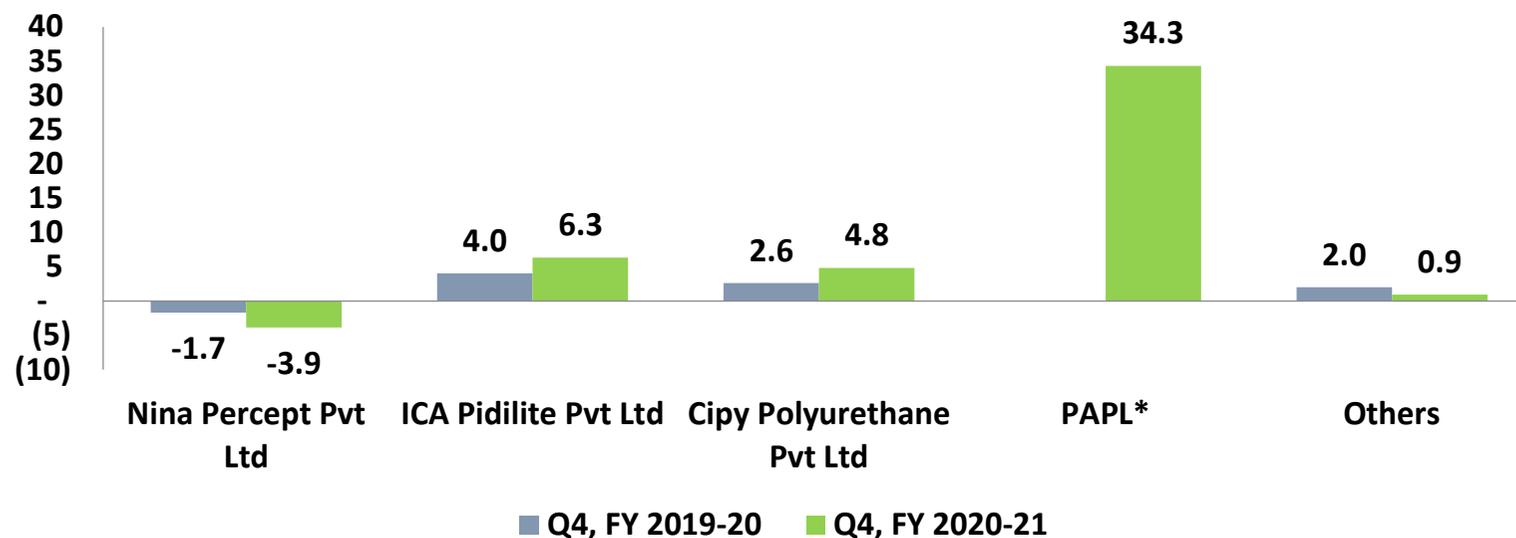
Including diminution in investments Rs 3.6 Cr in current quarter and one of tax provision of Rs 6.6 Cr in same quarter last year and tax gain of Rs 9.5 Cr pertaining to earlier years in current year.

- Amounts are like for like actual reported numbers excluding translations and other consolidation impacts
- Amounts in '**bold**' denotes CY

Q4 FY21 Domestic Subsidiaries Performance



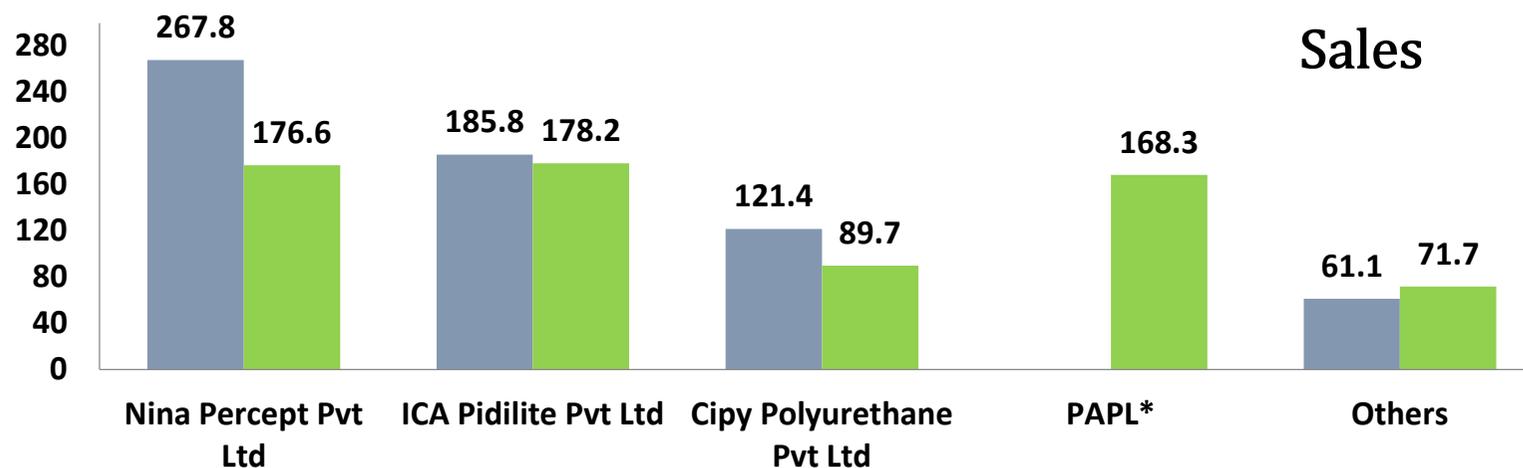
EBITDA



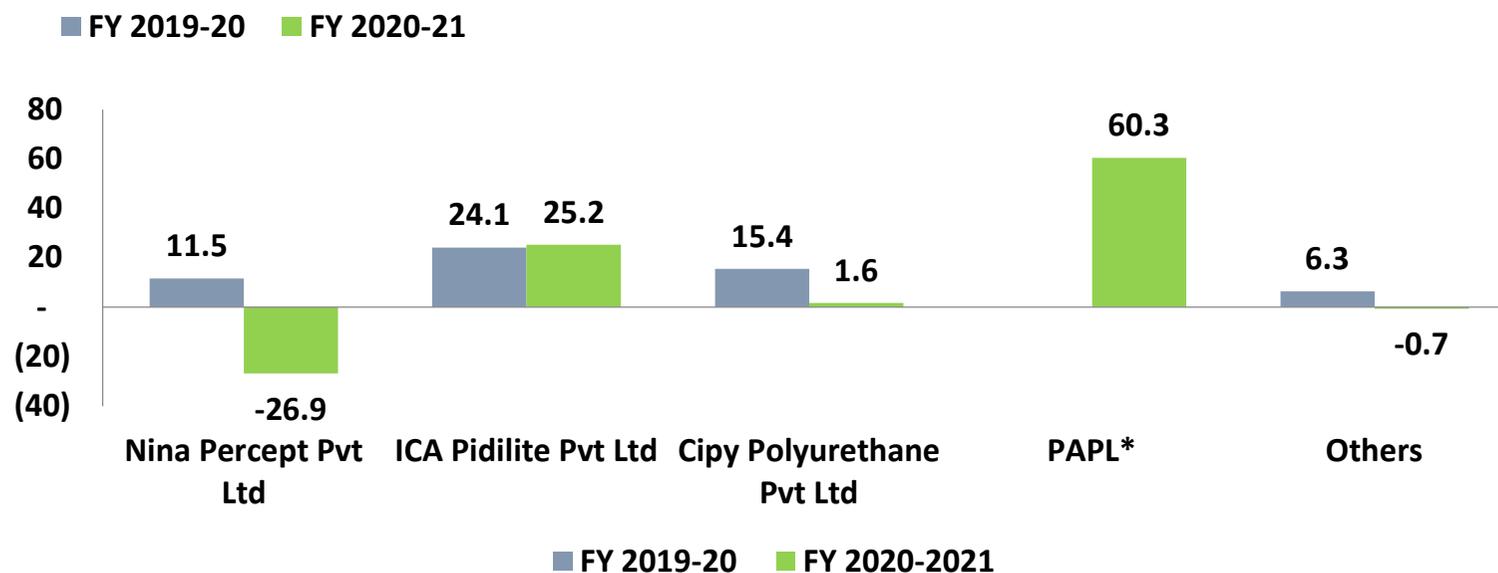
*The Company acquired 100% stake in Pidilite Adhesives Pvt Ltd (PAPL) [Formerly known as Huntsman Advanced Materials Solutions Private Limited (HAMSPL)] on 3rd November 2020.

EBITDA is before exception items. Figures are reported excluding other consolidation impacts.

FY21 Domestic Subsidiaries Performance



EBITDA



*The Company acquired 100% stake in Pidilite Adhesives Pvt Ltd (PAPL) [Formerly known as Huntsman Advanced Materials Solutions Private Limited (HAMSPL)] on 3rd November 2020.

EBITDA is before exception items. Figures are reported excluding other consolidation impacts.

Company Overview



Company Overview

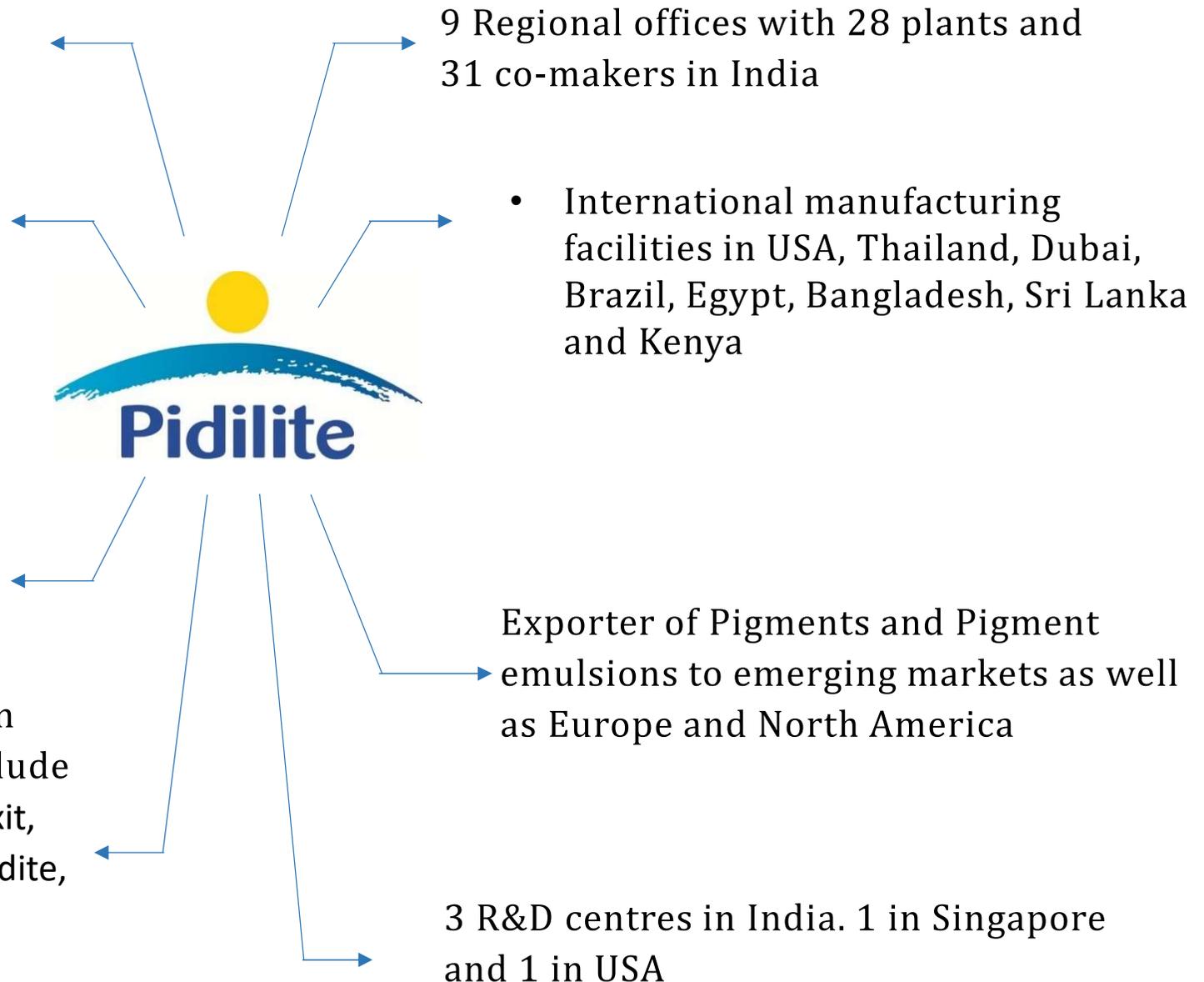


Brand established in 1959.
Pioneer in Consumer and
Specialty Chemicals

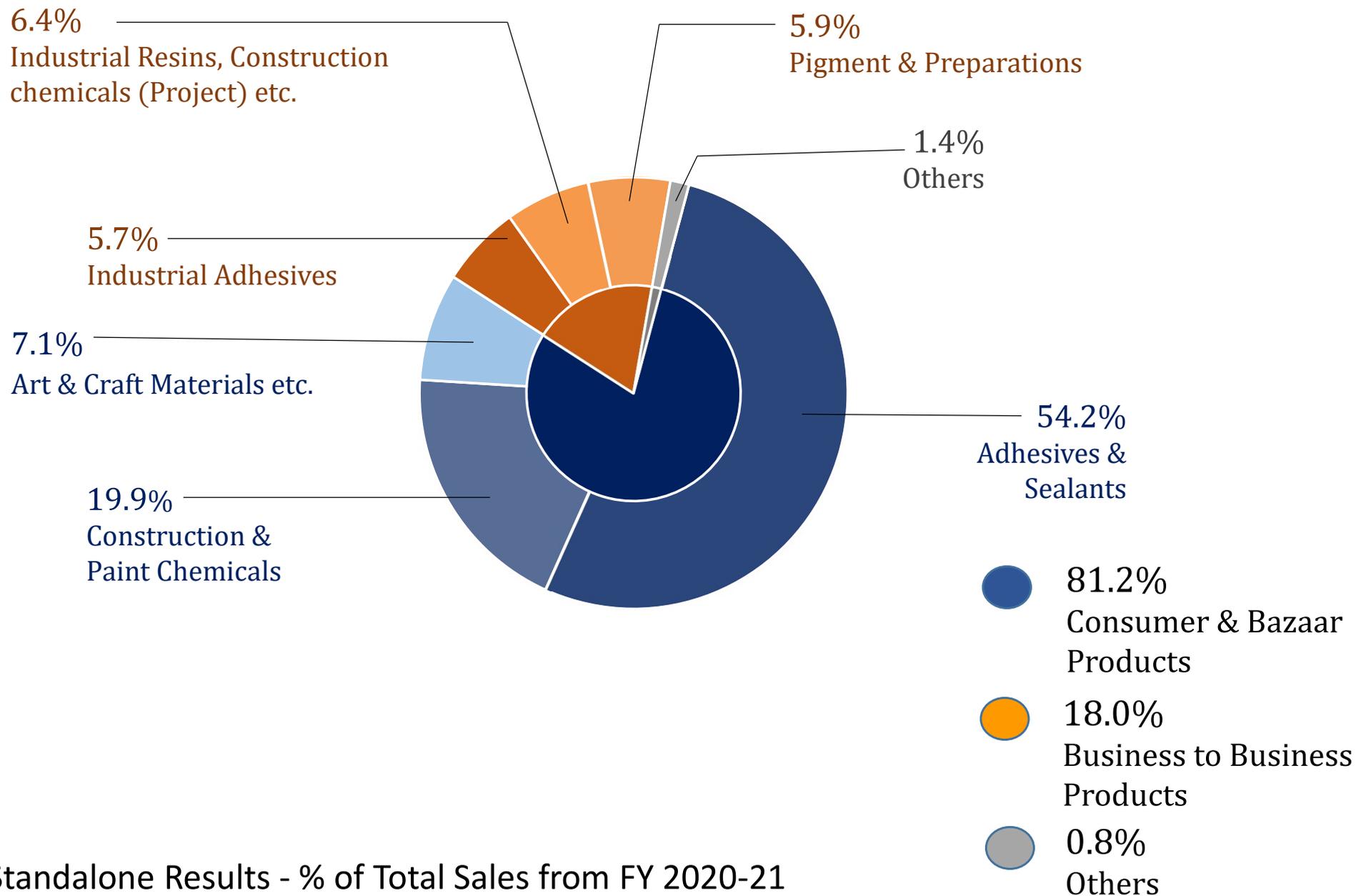
Adhesives & sealants,
construction chemicals, art &
craft products and polymer
emulsions

History of creating strong
brands

Among the most trusted brands in
the country. Other big brands include
M-Seal, Fevikwik, Fevistik, Roff, Dr. Fixit,
Fevicryl, Motomax, Hobby Ideas, Araldite,
Araldite Karpenter and Araseal



Industry Segment Composition



Standalone Results - % of Total Sales from FY 2020-21

5-Year Performance by Business Segments

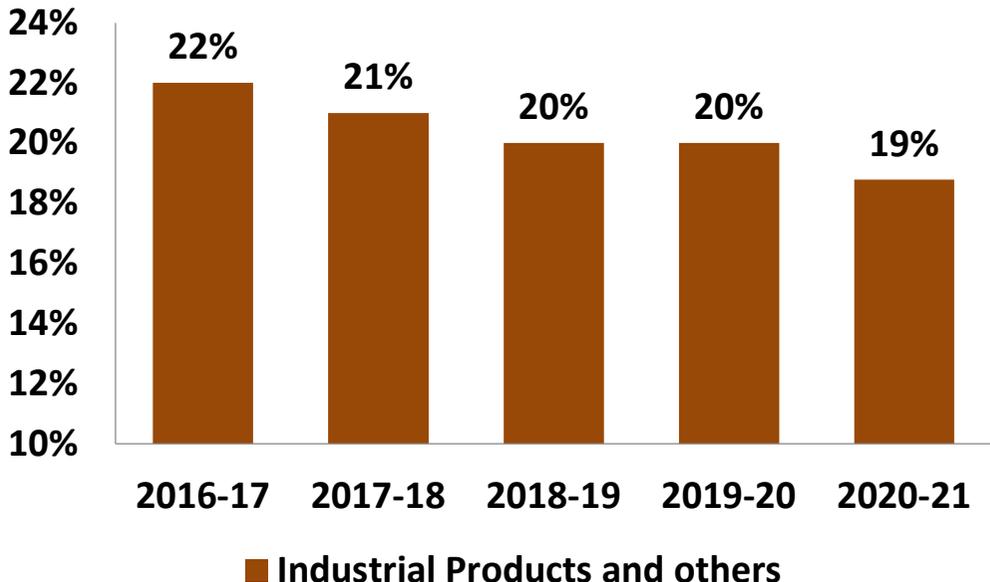
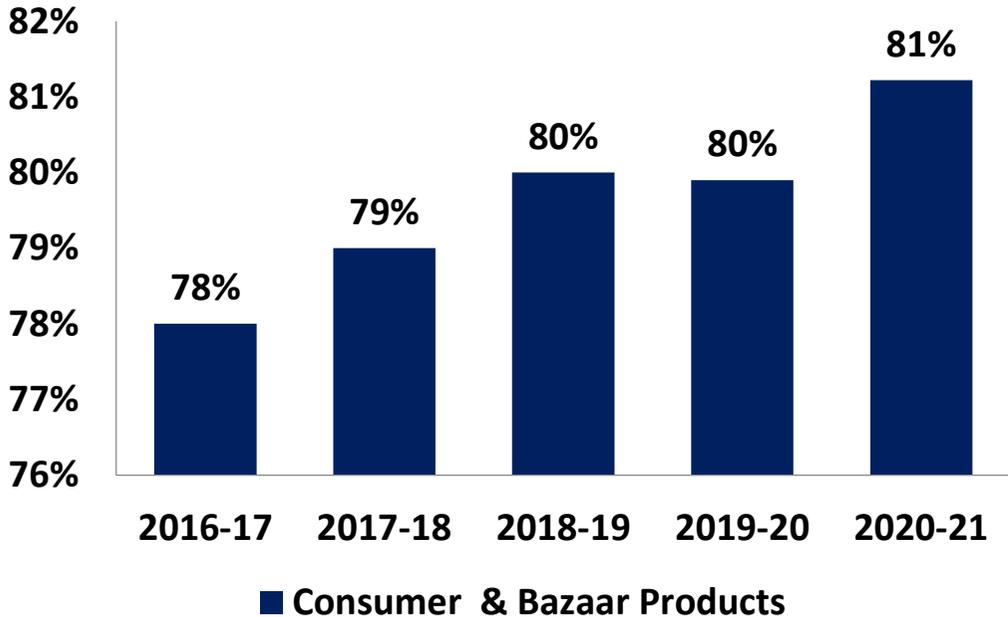


Numbers represent Percentage of Total Sales

Consumer and Bazaar (C&B)

Business to Business (B2B)

B2B includes Others also



Domestic Presence – India operations

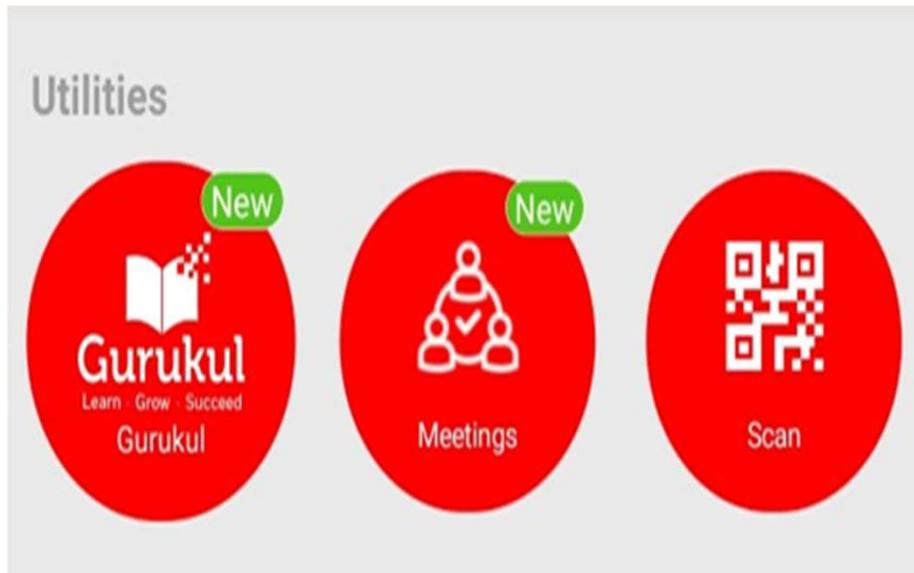


- **6,000+** SKUs of **600+** products
- Domestic Revenue of **Rs. 5,547 Cr** for FY21
- **28** plants, **31** Co-makers
- **4,800+** distributors
- **44** warehouses (including PAPL 3)
- **9** regional offices & **2** RDCs



- Exports to more than **80** countries. Major exports to Middle East, SAARC, Africa, USA & Europe.
- Export Revenue of **Rs. 669 Cr** in **FY21**.
- **20** Overseas subsidiaries – 6 Direct and 14 Step down. 1 Joint Venture.
- Total revenue from Overseas subsidiaries of **Rs. 627 Cr** in **FY21**.
- International manufacturing facilities in USA, Thailand, Dubai, Brazil, Egypt, Bangladesh, Sri Lanka and Kenya.

Connecting users and dealers via digital platform



Celebrating Occasions via Digital Media

 **Fevicol**

Dhote jao, dhote jao, dho :P
#Holi #FevicolKaJod #MazbootJod



Bunty ka sabun slow hi rahega

 **Fevicol**

This will have a 'domino' effect on your weight loss plans
#WorldPizzaDay #FevicolKaJod #MazbootJod



 **Fevicol**

We're doing this to drive 'engagement' 😊
#HappyValentinesDay #MazbootJod #FevicolKaJod



 **Fevikwik**

It could be a mari-gold(en) opportunity to repair anything in just Rs 10/- ☺
#HappyBasantPanchami #Fevikwik #PhenkoNahiJodo





Pidilite WD-40, Multipurpose Spray, 420ml Rust Remover, Lubricant, Stain Remover, Degreaser, and Cleaning Agent, (341g)

Brand: Pidilite
 ★★★★★ 6,409 ratings | 50 answered questions
 Amazon's Choice for "wd 40"

M.R.P.: ₹356.00
 Price: ₹329.00
 Deal Price: ₹ 319.00 **FREE Delivery.** No Minimum order value for first order in this category [Details](#)
 You Save: ₹ 31.00 (9%)
 Inclusive of all taxes

Delivery by: Sunday, Jan 24

Adopting Alternate Trade Channels

- Alternate Trade Channels like Ecommerce, Modern Trade (MT) and Pidilite Ki Duniya (PKD) have augmented Q4 growth
- E-comm Sales at 4X growth
- Modern Trade Sales at 1.3X growth
- PKD Sales at 1.3X growth



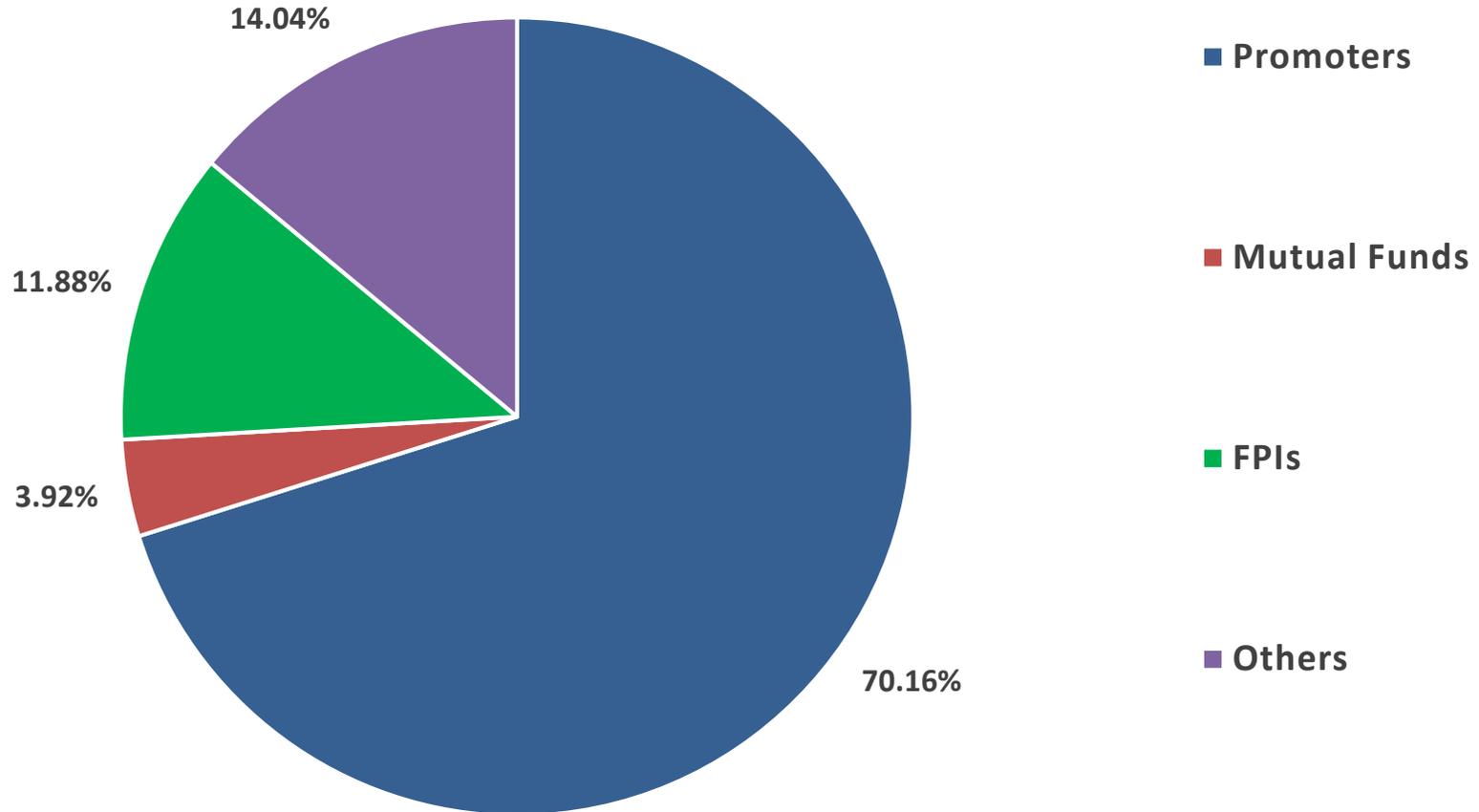
Marketing/ Advertising



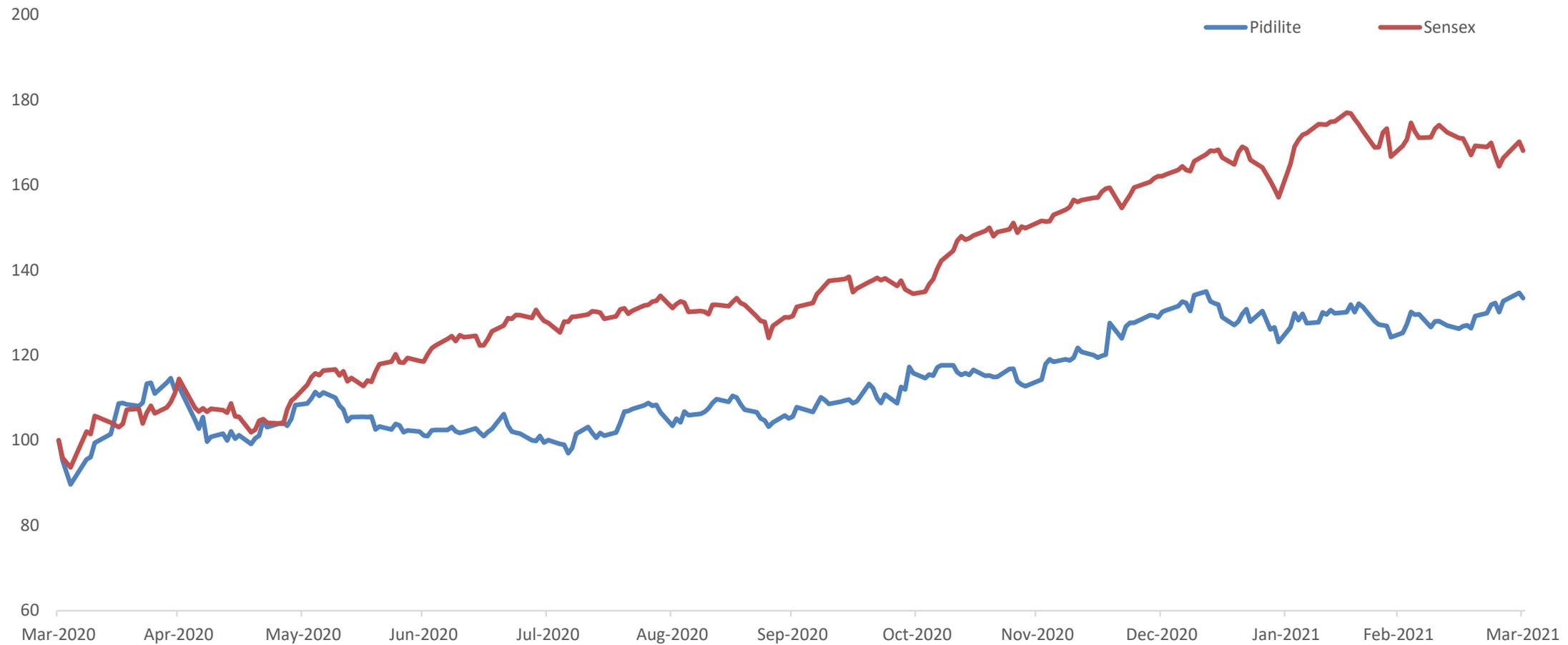
- Consistent and effective brand building activities across various categories (a) Consumer Adhesives & Sealants (b) Craftsmen Adhesives (c) Waterproofing Chemicals (d) Hobby & Craft Colours
- Several of the brands are well-known in respective categories (Fevicol, Fevikwik, M-Seal, Dr Fixit, Fevicryl, 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 March 31, 2021

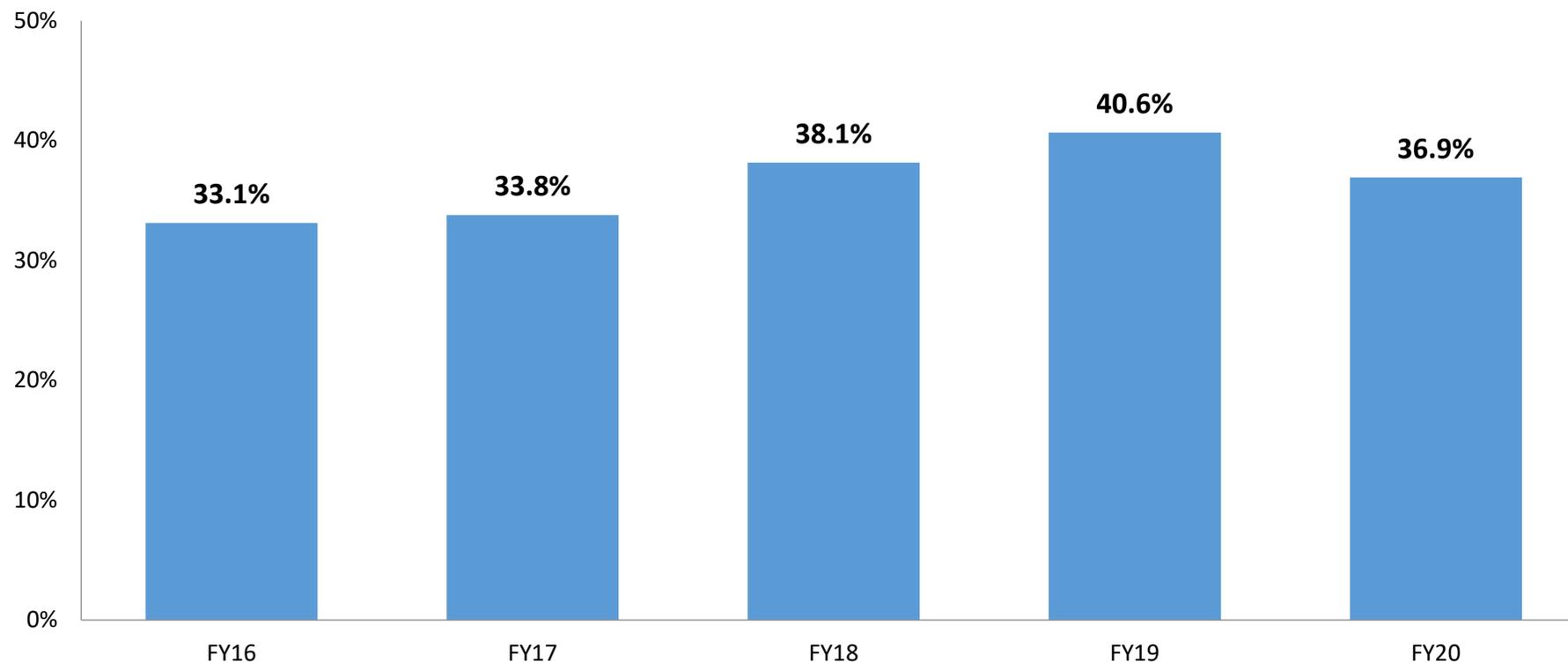


Share Price Movement



Rebased to 100

Backed by consistent dividend payouts



Note: The Net Profit considered for above calculation is excluding exceptional items

FY 21: The Board of Directors have proposed a final dividend of Rs. 8.5 Per share, subject to approval of shareholders at the AGM.

Investor Contacts



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The ultimate adhesive

