

PIDILITE INDUSTRIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2008

		Unaudited		Unaudited		(Rs. in lac)
Sr. No.	Particulars	For the Quarter ended		For the Half Year ended		Audited
		30.09.2008	30.09.2007	30.09.2008	30.09.2007	For the Year ended
						31.03.2008
1	Gross Sales	51925	40767	106105	81896	170237
	Less : Excise Duty	4084	3725	8503	7593	16706
	a) Net Sales	47841	37042	97602	74303	153531
	b) Other operating Income	657	486	1026	810	1960
	Total Income	48498	37528	98628	75113	155491
2	Expenditure					
	a) (Increase) / Decrease in stock in trade	(2828)	(495)	(3474)	(745)	(2520)
	b) Consumption of raw materials	21896	14011	42482	28490	62783
	c) Purchase of traded goods	2377	1517	4446	2750	6388
	d) Employees cost	3949	3137	7934	6350	13007
	e) Depreciation	1258	801	2320	1642	3851
	f) Other expenditure					
	1) Packing material consumption	6322	4554	12289	9051	17657
	2) Others	9389	7085	18401	13438	30412
	g) Total	42363	30610	84398	60976	131578
3	Profit from Operations before Other Income , Interest & Exceptional Items	6135	6918	14230	14137	23913
4	Other Income	34	46	64	77	283
5	Profit Before Interest & Exceptional Items	6169	6964	14294	14214	24196
6	Interest	750	320	1261	493	1607
7	Profit After Interest but before Exceptional Items	5419	6644	13033	13721	22589
8	Exceptional Items					
	a) Donations	47	39	100	271	429
	b) VRS Expenditure	0	6	0	12	24
9	Profit from Ordinary Activities before Foreign Exchange Difference Expenses/(Income)	5372	6599	12933	13438	22136
10	Foreign Exchange Difference - Expense / (Income)	1862	(141)	2988	(362)	(291)
11	Profit from Ordinary Activities before Tax	3510	6740	9945	13800	22427
12	Tax Expenses					
	Provision for Current Taxation #	368	1121	1302	2431	2228
	Provision for Deferred Tax	(174)	(9)	(165)	(58)	1404
13	Profit from Ordinary Activities after Tax	3316	5628	8808	11427	18795
14	Extraordinary Item (Net of Tax Expense of Rs.Nil) - Prior Years' Tax Provision written back	0	0	0	0	(40)
15	Net Profit	3316	5628	8808	11427	18835
16	Paid-up Equity Share Capital (Face Value of Share : Re.1)	2531	2524	2531	2524	2531
17	Reserves excluding Revaluation Reserve					61430
18	Earnings Per Share (EPS) in Rs.					
	a) Basic EPS before extraordinary item	@ 1.31	@ 2.23	@ 3.48	@ 4.53	7.43
	b) Diluted EPS before extraordinary item	@ 1.28	@ 2.23	@ 3.39	@ 4.53	7.37
	c) Basic EPS after extraordinary item	@ 1.31	@ 2.23	@ 3.48	@ 4.53	7.44
	d) Diluted EPS after extraordinary item	@ 1.28	@ 2.23	@ 3.39	@ 4.53	7.38
19	Public Shareholding					
	- Number of shares of Re.1	73685549	73172480	73685549	73172480	73688375
	- Percentage of shareholding	29.12	28.99	29.12	28.99	29.12

Provision for Current Taxation includes Fringe Benefit Tax and Wealth Tax.

@ For the period only and not annualised.

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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lac)

Sr. No.	Particulars	For the Quarter ended		Unaudited For the Half Year ended		Audited For the Year ended
		30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
1	Segment Revenue					
	a) Consumer & Bazaar Products	37703	31881	77738	64137	122248
	b) Industrial Products	12753	10120	24920	20027	40190
	c) Others	4447	-	9449	-	15886
	Total	54903	42001	112107	84164	178324
	Less : Inter Segment Revenue	2978	1234	6002	2268	8087
	Net Segment Revenue	51925	40767	106105	81896	170237
2	Profit before Interest and Tax					
	a) Consumer & Bazaar Products	6573	7265	15635	15206	24531
	b) Industrial Products	1895	1466	3300	2615	5042
	c) Others	185	-	586	-	1703
	Total	8653	8731	19521	17821	31276
	Less : i) Interest	750	320	1261	493	1607
	ii) Other unallocable expenditure - net of unallocable income	4393	1671	8315	3528	7242
	Total Profit Before Tax	3510	6740	9945	13800	22427
3	Capital Employed					
	a) Consumer & Bazaar Products	47533	34455	47533	34455	39925
	b) Industrial Products	16519	12178	16519	12178	15223
	c) Others	4093	0	4093	0	4612
	d) Unallocated	4615	13587	4615	13587	4487
	Total Capital Employed	72760	60220	72760	60220	64247

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meetings held on 22nd October, 2008.
- The Statutory Auditors have carried out a "Limited Review "of the financial results for the quarter ended 30th September 2008.
- Foreign exchange difference under item no. 10 principally comprises of Currency Translation difference in respect of Foreign Currency Convertible Bonds (FCCB).
- VAM Manufacturing Undertaking of Vinyl Chemicals (India) Ltd. (VCIL) at Mahad demerged into the Company w.e.f. 1st April 2007 pursuant to the scheme of Demerger sanctioned by the Hon'ble High Court of Judicature at Bombay On 14 th December 2007 (Effective date 18 th January 2008). Accordingly , figures for the current year (I.e quarter and six months ended 30 th September 2008, and year ended 31 st March 2008) includes figures of said demerged Manufacturing Undertaking of VCIL at Mahad are included in the segment namely Others. Therefore figures for the current year (I.e. quarter and six months ended 30th September 2008) are not comparable with corresponding figures of previous year which do not include figures of Demerged Manufacturing Undertaking at Mahad.
- In terms of the Scheme, the company had allotted 28,74,805 6 % Cumulative Redeemable preference shares of Rs. 10 each treated as fully paid on 31 st March 2008 to the shareholders of VCIL (excluding Pidilite for the shares held by the Company) . These shares have been redeemed by the Company on 5 th September 2008.
- The Company raised US \$ 40 million from issue of zero coupon Foreign Currency Convertible Bonds in December 2007. After payment of US \$ 0.99 million for certain issue related expenses, the Company has utilised US \$ 16.06 million for investment in equity capital of its overseas subsidiaries and US \$ 13.15 million for capex. The balance amount is kept with banks.
- In terms of Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 30th September, 2008 : beginning - nil, received - 2, disposed off - 2 and pending - nil.
- Previous period's figures are regrouped wherever necessary.