



18<sup>th</sup> May, 2022

The Secretary  
BSE Ltd.  
Corporate Relationship Dept.,  
14<sup>th</sup> 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: Press release**  
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Please find attached the press release dated 18<sup>th</sup> May, 2022.

Thanking You,

Yours faithfully,  
**For Pidilite Industries Limited**

**Manisha Shetty**  
**Company Secretary**

Encl. as above

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Mumbai 400 021

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**Press release**

**For immediate release**

**May 18<sup>th</sup>, 2022**

**Pidilite Industries reports Consolidated net sales growth of 36% for the year ended 31st March 2022.**

**The Board of Directors have proposed a final dividend of Rs. 10 Per share, subject to approval of shareholders at the AGM.**

**Mumbai, May 18, 2022:** Pidilite Industries Limited, India's leading manufacturer of adhesives, sealants and construction chemicals today announced its financial results for the year and quarter ended March 31, 2022.

The current year registered robust sales growth aided by strong volume growth across categories and geographies. Growth was broad based across Consumer and Bazaar ('C&B') and Business to Business ('B2B') segments with both the segments reporting volume growths of over twenty percent each. This was strongly enabled by the focus on digital initiatives, innovation and building a resilient and agile supply chain.

The current quarter witnessed price led growth with volumes remaining subdued on account of the pandemic and persistent inflation impacting consumer demand. The margins remained impacted adversely by unprecedented inflation in key raw materials as a result of volatility and increased input costs. This was partially mitigated by calibrated pricing actions. In this difficult macro environment, we continued to make adequate investment in our brands.

Domestic subsidiaries in C&B reported good sales growth. Performance of domestic subsidiaries in B2B are showing signs of revival on account of recovery in real estate and construction related activities. International subsidiaries registered moderate sales growth amidst high inflation and currency devaluation.

## **FINANCIAL PERFORMANCE**

### **Consolidated Performance**

- Net sales at Rs 9,880 Cr grew by 36% over last year. Net sales for the quarter ended stood at Rs 2,498 Cr and grew by 12% over the same quarter last year.
- EBITDA before non-operating income at Rs 1,869 Cr grew by 11% over last year. EBITDA for the quarter ended stood at Rs 412 Cr and declined by 11% over the same quarter last year.
- Profit before Tax and Exceptional items (PBT) at Rs 1,614 Cr grew by 6% over last year. PBT for the quarter ended stood at Rs 346 Cr and declined by 17% over the same quarter last year.
- Profit after tax (PAT) at Rs 1,207 Cr grew by 7% over last year. PAT for the quarter ended stood at Rs 254 Cr and declined by 17% over the same quarter last year.

## Standalone Performance

- Net sales at Rs 8,298 Cr grew by 34% over last year with underlying sales volume and mix growth of 20%. This was driven by 20% growth in sales volume and mix of C&B (domestic C&B grew by 21%) and B2B each. Net sales for the quarter stood at Rs 2,075 Cr and grew by 12% over the same quarter last year.
- EBITDA before non-operating income at Rs 1,612 Cr grew by 4% over last year. EBITDA for the year quarter ended stood at Rs 346 Cr and declined by 15% over the same quarter last year.
- Profit before Tax and Exceptional Items (PBT) at Rs 1,627 Cr grew by 12% over last year. PBT for the quarter ended stood at Rs 397 Cr and grew by 6% over the same quarter last year. On a like to like basis (excluding dividend from subsidiary) full year PBT declined by 2% and 20% for the quarter.
- Profit after Tax (PAT) at Rs 1,269 Cr grew by 17% over last year. PAT for the quarter ended at Rs 318 Cr and grew by 15% over the same quarter last year. On a like to like basis (excluding dividend from subsidiary) full year PAT declined by 1% and 20% for the quarter.

### Q4 2021-22:

Commenting on the year end and quarter performance, Mr. Bharat Puri, Managing Director, Pidilite Industries Ltd, said:

“Over the year, we have been able to deliver consistent and robust value and volume growth across our businesses as well as geographies. Despite significant input cost volatility and supply challenges, we have managed our profitability reasonably well assisted by a combination of calibrated pricing and effective cost management actions. This quarter registered price led growth with volumes being subdued on account of a significantly enhanced base (45% growth in same quarter last year) along with the pandemic closures in January. Input prices were the highest in this quarter over the last few years.

While there are near term concerns around significant inflation and the impact of this on market growth, we are confident of the medium to long-term prospects of the home improvement sector and remain focused on delivering consistent and profitable volume led growth.”

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### About Pidilite:

Pidilite Industries Limited is a leading manufacturer of adhesives and sealants, construction chemicals, craftsmen products, DIY (Do-It-Yourself) products and polymer emulsions in India. Our products range also includes paint chemicals, automotive chemicals, art materials and stationery, fabric care, maintenance chemicals, industrial adhesives, industrial resins and organic pigments & preparations. Most of the products have been developed through strong in-house R&D. Our brand name Fevicol has become synonymous with adhesives to millions in India and is ranked amongst the most trusted brands in the country. Some of our other major brands are M-Seal, Fevikwik, Fevistik, Roff, Dr. Fixit, Araldite and Fevicryl.

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