

KHANNA & PANCHMIA

CHARTERED ACCOUNTANTS

SPECIAL PURPOSE AUDIT REPORT

To,
The Board of Directors,
Pidilite Industries Limited,
Regent Chambers,
7th Floor, Jamnalal Bajaj Marg,
208, Nariman Point,
Mumbai - 400021

Sub:- Auditors Report on Special Purpose Ind AS Financial Statement of Pidilite Chemicals PLC

Special Purpose Ind AS Financial Statement

Accompanying Special Purpose Ind AS Financial Statement of **Pidilite Chemicals PLC** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025 and the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information have been prepared by the management of Pidilite Industries Limited ("PIL").

The said financials statement of "the Company" has been prepared solely for the purpose of usage in preparation of Consolidated Financial Statements of "PIL".

Report on the Ind AS Financial Statements

We have audited the accompanying special purpose Ind AS financial statements of **Pidilite Chemicals PLC** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025 and the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Special Purpose Financial Statements

PIL's Board of Directors is responsible with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the relevant law 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Special Purpose Ind AS financial statements based on our audit.



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We conducted our audit in accordance with the Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Special Purpose Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Special Purpose Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Special Purpose Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Special Purpose Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates, as well as evaluating the overall presentation of the Special Purpose Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these Special Purpose Ind AS financial statements.

Emphasis of Matter – Discontinued Operations

We draw attention to note 3 to the Special Purpose financial statements, which states that the promoters of the company have decided to dissolve the Company. Accordingly, Special Purpose Ind AS financial statements have been prepared based on the value expected to be realised or to be paid on dissolution.

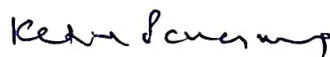
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Ind AS financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

Restriction of use

This special purpose audit report has been issued on the request of Pidilite Industries Limited, for the submission to Statutory Auditors for preparation of consolidated financial Statements of Pidilite Industries Limited and for related statutory compliances for disclosures. This report should not be used for any other purpose. Accordingly, we do not accept or assume any liability to any other party to whom it is shown without our prior consent in writing.

For Khanna & Panchmia
Chartered Accountants
Firm Reg. No. 136041W


Ketan Panchmia
Partner
Membership No. 038985



Date: 06/05/2025
Place: Mumbai

UDIN No.: 25038985BMIHOI3374

Pidilite Chemical PLC**Profit and Loss Account for the Year ended 31 March 2025**

Particulars	Note	April 24 - March 25	April 23 - March 24
		BIRR	BIRR
INCOME			
Other Income	1	-	2,45,379
Total Income		-	2,45,379
EXPENSES			
Other Expenses	2	-	2,16,659
Total Expenses		-	2,16,659
Profit/(loss) before Exceptional Items and Tax		-	28,721
Profit before Tax		-	28,721
Profit/(loss) for the year		-	28,721

Notes forming part of the Financial Statements

**For KHANNA & PANCHMIA
CHARTERED ACCOUNTANTS****For and on behalf of the Board of Directors of
Pidilite Industries Limited (Holding Company)****Ketan J Panchmia
PARTNER
Membership no. 38985****Sandeep Batra
Director Finance & Chief Financial Officer
DIN : 00871843**

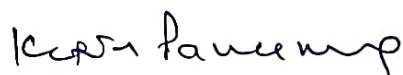
Pidilite Chemical PLC
Balance Sheet as at 31 March 2025

Particulars	Notes	April 24 - March 25	April 23 - March 24
		₹ BIRR	₹ BIRR
ASSETS			
1. Non-current assets			
Property, Plant and Equipment		-	-
Capital work-in-progress		-	-
		-	-
		-	-
2. Current Assets			
Financial Assets (Current)		-	-
Cash and cash equivalents		-	-
Loans		-	-
		-	-
		-	-
		-	-
TOTAL ASSETS		-	-
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	3	1,78,94,500	1,78,94,500
(b) Reserve & Surplus	4	(1,78,94,500)	(1,78,94,500)
Total Equity		-	-
LIABILITIES			
2. Current Liabilities			
(a) Financial Liabilities			
Other financial liabilities		-	-
		-	-
		-	-
		-	-
Total Liabilities		-	-
TOTAL		-	-

Notes forming part of the Financial Statements

For KHANNA & PANCHMIA
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Pidilite Industries Limited (Holding Company)





Ketan J Panchmia
PARTNER
Membership no. 38985

Sandeep Batra
Director Finance & Chief Financial Officer
DIN : 00871843

Pidilite Chemical PLC**Notes to financials as at Year ended 31 March 2025****Property, plant and equipment****As at 31 March 2025**

1 & 2. Property, plant and equipment	Office equipment	Total
Gross Block		
Opening Balance	-	-
Additions	-	-
Disposals/Transfers	-	-
Translation adjustment	-	-
Closing Balance	-	-
Accumulated Depreciation		
Opening Balance	-	-
Depreciation expense	-	-
Disposals/Transfers	-	-
Translation adjustment	-	-
Closing Balance	-	-
Net Block	-	-

As at 31 March 2024

1 & 2. Property, plant and equipment	Office equipment	Total
Gross Block		
Opening Balance	59,449	59,449
Additions	-	-
Disposals/Transfers	(59,449)	(59,449)
Translation adjustment	-	-
Closing Balance	-	-
Accumulated Depreciation		
Opening Balance	59,449	59,449
Depreciation expense	-	-
Disposals/Transfers	(59,449)	(59,449)
Translation adjustment	-	-
Closing Balance	-	-
Net Block	-	-

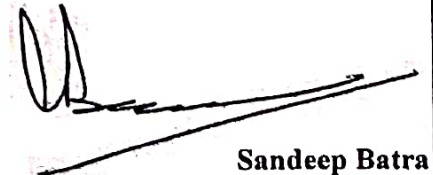
Pidilite Chemical PLC

Cash flow statement for the year ended 31 March 2025

Particulars	March -25	March -24
	BIRR	BIRR
Cash from Operations		
Profit/(Loss) Before Tax	-	28,721
Dividend declared out of Reserves		
Net Profit after Tax	-	28,721
Add: Non cash expenses		
Depreciation \ Amortisation	-	-
Finance costs recognised in profit or loss	-	-
Net cash Profit & loss account	-	28,721
Movement in Working Capital	-	(28,721)
(Increase) \ Decrease in working capital		
(Increase) / Decrease in Loans & Advances		2,16,659
Increase/(Decrease) in other current financial liabilities		(2,45,379)
Increase/(Decrease) in other current non financial liabilities		-
Increase/(Decrease) in other non current financial liabilities		-
Net cash from operating activities	-	-
Cash from Investments		
Purchase of Fixed Assets	-	-
Net cash from investment activities	-	-
Cash from Financing		
Interest paid	-	-
Net cash from financing activities	-	-
Net Inflow \ (Outflow)	-	-
Add : Opening Cash and cash Equivalent	-	-
Closing Cash and Cash Equivalent	-	-

Notes forming part of the Financial Statements

**For and on behalf of the Board of Directors of
Pidilite Industries Limited (Holding Company)**



Sandeep Batra
Director Finance & Chief Financial Officer
DIN : 00871843

Pidlite Chemical PLC

Notes to the Financial Statements March 31, 2025.

Particulars	April 23 - March 25	April 23 - March 24
	BIRR	BIRR
1. Other Income		
Interest on:		
Others		
Dividend on:		
Net Gain on Sale of :		
Other Non-Operating Income:		
Profit on Foreign Exchange	-	-
Liabilities/ provisions no longer required written back	-	(2,45,379)
Total	-	(2,45,379)
2. Other Expenses		
Advances no longer receivable from supplier - writtenoff	-	2,16,659
Total	-	2,16,659

Pidilite Chemical PLC**Notes to the Financial Statements March 31, 2025.**

Particulars	As at 31st March 2025	As at 31st March 2024
	BIRR	BIRR
3. Equity Share Capital		
Authorised Share Capital :		
TOTAL		
Issued, Subscribed and Paid up Share Capital :		
Equity Shares 178,945 each of 100 Birr (Previous year share 139,922 each of 100 Birr)	1,78,94,500	1,78,94,500
Share Application Money		
TOTAL	1,78,94,500	1,78,94,500
4. Reserves and Surplus		
Surplus in Statement of Profit and Loss		
Balance as per last financial statements	(1,78,94,500)	(1,79,23,220)
Add: Net Profit/(Net Loss) for the year	-	28,721
Closing balance	(1,78,94,500)	(1,78,94,500)
Total Reserves	(1,78,94,500)	(1,78,94,500)

Pidilite Chemical PLC

Notes to the Financial Statements March 31, 2025.

A Legal Status, Management and Business Activity

Pidilite Chemical PLC is a Limited Liability Company incorporated on December 10th 2014.

The Company is formed to carry on manufacturing and trading of adhesives, sealants and construction chemical products.

B Basis of Preparation of Financial Statements

These financial statements are prepared on the basis of discontinued operations. (refer note 3) They are presented in Birr, currency unit of Ethiopia.

The financial statements have been prepared under the historical cost convention basis.

C Discontinued Operations

Based on the long term prospects of the business, the promoters of the company have decided to dissolve the Company. Accordingly, the Financial statements have been prepared based on the value expected to be realised or to be paid on dissolution.

The shareholders of the Company have confirmed to provide support and assistance as may be required for the dissolution of the Company.