

1st August, 2018

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: Press release

Please find attached the press release dated 1st August, 2018.

Thanking You,

Yours faithfully,
For Pidilite Industries Limited



Savithri Parekh
Secretary



Pidilite Industries Limited

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Press release

For immediate release

August 01, 2018

Pidilite Industries reports consolidated comparable net sales growth of 23%; domestic volume growth at 18%.

Mumbai, August 01, 2018: Pidilite Industries Limited, India's leading manufacturer of adhesives, sealants and construction chemicals today announced its financial results for the quarter ended June 30, 2018.

FINANCIAL PERFORMANCE

Consolidated Performance

- On a comparable basis*, net sales at Rs 1,818 Cr grew by 23% (excluding sales of Cyclo division of Pidilite USA Inc., which was sold by Pidilite USA Inc. in June, 2017) over the same quarter last year.
- EBITDA, before non-operating income, stood at Rs 384 Cr for the quarter and grew by 20% over the same quarter last year.
- Profit after tax at Rs 240 Cr grew by 6% over the same quarter last year. The lower rate of growth in consolidated PAT is mainly on account of elimination of profit on inter-company transfer of certain intangible assets and effect of tax thereon during the current quarter, and the profit on sale of Cyclo business in the first quarter of last financial year.

Standalone Performance

- On a comparable basis*, net sales at Rs 1,592 Cr grew by 21% over the same quarter last year with underlying sales volume & mix growth at 18%. This was driven by a 20% growth in sales volume & mix of Consumer & Bazaar products and 7% growth in sales volume & mix of Industrial Products.
- EBITDA, before non-operating income stood at Rs 359 Cr and grew by 17% over the same quarter last year, on the back of input led contraction in gross margin and higher A&SP spends.
- Profit after tax at Rs 267 Cr grew by 23% over the same quarter last year.

*Reflecting accounting impact of GST for the quarter.

MD COMMENTS

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

Q1 2018-19:

"We have delivered another quarter of strong double digit volume growth. We see gradually improving demand conditions, while input cost volatility and currency led inflation remain areas of concern. We remain committed to our strategic agenda of delivering consistent and profitable volume led growth."

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, and Fevicryl.