



8th November 2023

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pidilite Industries Ltd (“**the Company**”), intends to set up a Lending Business (“**New Business**”). The New Business would provide credit to its domain ecosystem to support their business growth. This credit will be provided primarily in the form of small value retail loans.

To facilitate the above seamlessly, the Company has identified an existing NBFC Pargro Investments Private Limited (“**Pargro**”), belonging to the Company’s Promoter Group. Pargro does not have any lending operations presently and is debt-free as on 31st October 2023.

Subject to all statutory and regulatory compliance, Pargro shall be acquired by the Company through a wholly owned subsidiary under a Share Purchase Agreement (“**SPA**”) to be entered on or before 31st March, 2024. The acquisition of Pargro will be done at a fair value of up to Rs 10 crores, which is equivalent to the liquid investments lying in Pargro’s books as on 31st October 2023, as per valuation done through an independent valuer. The transaction will be completed post execution of the SPA and necessary documents and upon obtaining the necessary RBI approvals.

Over the next two years, to build the New Business, the Company expects to invest up to Rs. 100 crores in tranches, through an optimum mix of equity and debt.

Thanking you,

Yours faithfully,
For Pidilite Industries Limited

Manisha Shetty
Company Secretary

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Jamnalal Bajaj Marg
208 Nariman Point
Mumbai 400 021

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