

**Asian Paints Consolidated Net Sales increases by 12.2 % for the Quarter**

~ Nine Months Net Sales for the Group up by 23.4 % to Rs. 4,038.3 crores~

**Mumbai, January 23, 2009:** Asian Paints today announced their financial results for the third quarter and nine months ended Dec 31, 2008.

**Asian Paints Consolidated Results: Q3 & 9M ended Dec 2008**

For the quarter ended Dec 31, 2008, on consolidation of accounts of the subsidiaries and joint venture of Asian Paints – Net Sales of the Group has increased by 12.2 % to Rs. 1,321 crores from Rs. 1,177.6 crores as compared to the previous corresponding quarter. PBDIT for the quarter was Rs. 109.3 crores as compared to Rs. 185.6 crores in the previous year and Net Profit after Minority Interest was Rs. 59.0 crores as compared to Rs. 118.9 crores in the previous year.

For the Nine Months period, Net Sales of the group increased by 23.4 % to Rs. 4,038.3 crores from Rs. 3,271.3 crores. PBDIT was Rs. 490.3 crores as compared to Rs. 502.5 crores and Net Profit after Minority Interest was Rs. 296.7 crores as compared to Rs.314.7 crores in the previous year.

The international business continued its good performance in the current quarter, with Middle-East and South Asia regions registering excellent growth.

**Asian Paints Standalone Results: Q3 & 9M ended Dec 2008**

For the quarter ended Dec 31, 2008, Net Sales on a standalone basis increased by 9.8 % to Rs. 1006.4 crores from Rs. 916.2 crores. PBDIT for the quarter was Rs. 79.5 crores as compared to Rs.154.1 crores in the previous year and Net Profit was Rs. 50.1 crores as compared to Rs.107.7 crores in the previous year.

For the Nine Months Net Sales on a standalone basis increased by 24.4 % to Rs. 3,170 crores from Rs. 2,547.7 crores. PBDIT for this period was Rs. 403 crores as compared to Rs. 421.6 crores and Net Profit was Rs. 269.8 crores as compared to Rs.290.4 crores in the previous year.

**Commenting on the results, Mr. Ashwin Dani, Vice Chairman & Managing Director, Asian Paints Limited, said** *“The paint industry is dependant on the overall economic growth and any slowdown in the economy has a bearing on its performance. We could see demand conditions slowing down. We view these as short term challenges and we are hopeful that the situation will improve in the next financial year.”*

**About Asian Paints:**

Asian Paints is India's largest paint company and ranked among the top ten Decorative Coatings Companies in the World with a turnover of INR 44.04 billion. Asian Paints along with its subsidiaries has operations in 20 countries across the world and 28 paint manufacturing facilities, servicing consumers in 65 countries through Berger International, SCIB Paints-Egypt, Asian Paints, Apco Coatings and Taubmans.

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