

**AUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30<sup>TH</sup> JUNE, 2005**
*(Rs. in Millions)*

Sr. No.	Particulars	AUDITED	AUDITED	AUDITED
		Quarter ended	Quarter ended	Year ended
		30.06.05	30.06.04	31.03.05
1.	Net Sales and Operating Income (Net of Discounts & Excise duty)	5105.89	4017.70	<b>19415.15</b>
2.	Other Income	60.43	41.44	<b>316.14</b>
3.	Total Expenditure :			
	a) (Increase) / decrease in stock in trade	(42.91)	(374.25)	<b>(702.01)</b>
	b) Consumption of raw and packing materials	3074.26	2554.99	<b>11856.05</b>
	c) Employees' remuneration	330.91	287.57	<b>1179.30</b>
	d) Other expenditure	1015.75	933.02	<b>4144.05</b>
4.	Interest	5.49	7.36	<b>27.54</b>
5.	Depreciation	110.62	120.05	<b>476.05</b>
6.	Profit Before Extraordinary item and Tax	672.20	530.40	<b>2750.31</b>
7.	Extraordinary item	-	-	<b>42.31</b>
8.	Profit before tax (6-7)	672.20	530.40	<b>2708.00</b>
9.	Provision for Current tax	223.50	193.91	<b>988.00</b>
10.	Provision for Deferred Tax	1.25	2.00	<b>(18.16)</b>
11.	Provision for Fringe Benefit Tax	5.72	-	<b>-</b>
12.	Net Profit (8-9-10-11)	441.73	334.49	<b>1738.16</b>
13.	Prior period items (net)	1.95	0.16	<b>(3.34)</b>
14.	Profit after prior period items	443.68	334.65	<b>1734.82</b>
15.	Paid-up Equity Share Capital (Face value of share : Rs.10 each)	959.20	959.20	<b>959.20</b>
16.	Reserves excluding revaluation reserves (as per balance sheet)			<b>4763.00</b>
17.	Basic and diluted EPS (Rs.)	4.63	3.49	<b>18.53</b>
18.	Aggregate of Non-promoter Shareholding			
	- Number of Shares	54808233	54867545	<b>54807814</b>
	- Percentage of Shareholding	57.14	57.20	<b>57.14</b>

**SEGMENT REPORTING**
*(Rs. in Millions)*

Sr. No.	Particulars	AUDITED	AUDITED	AUDITED
		Quarter ended	Quarter ended	Year ended
		30.06.05	30.06.04	31.03.05
1.	Segment Revenue			
	a. Paints	4937.19	3840.82	<b>18765.14</b>
	b. Others	337.51	327.30	<b>1381.35</b>
	Total	5274.70	4168.12	<b>20146.49</b>
	Less: Inter-segment revenue	129.92	134.39	<b>600.28</b>
	Net sales/income from operations	5144.78	4033.73	<b>19546.21</b>
2.	Segment Results - Profit/(Loss) before tax and interest from each segment.			
	a. Paints	731.43	599.17	<b>2915.22</b>
	b. Others	24.02	33.95	<b>121.57</b>
	Total	755.45	633.12	<b>3036.79</b>
	Less: Interest	(5.49)	(7.36)	<b>(27.54)</b>
	Unallocated Corporate Expenses net of unallocable income	(77.76)	(95.36)	<b>(301.25)</b>
	Total profit before tax	672.20	530.40	<b>2708.00</b>
3.	Capital Employed			
	a. Paints	3840.95	3380.14	<b>4088.99</b>
	b. Others	540.11	425.79	<b>445.75</b>
	c. Unallocable Corporate assets less Corporate Liabilities	1784.82	1844.13	<b>1187.46</b>
	Total capital employed	6165.88	5650.06	<b>5722.20</b>
	<b>Note:</b> Others include Company's business units manufacturing Phthalic Anhydride and Pentaerythritol.			

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30th JUNE, 2005**
*(Rs. in Millions)*

Sr. No.	Particulars	UNAUDITED		AUDITED
		Quarter ended	Quarter ended	Year ended
		30.06.05	30.06.04	31.03.05
1.	Net sales and Operating Income (Net of discounts and excise duty)	6630.60	5332.95	<b>25605.22</b>
2.	Other income	54.72	26.26	<b>323.69</b>
3.	Total expenditure :			
	a) (Increase) / decrease in stock in trade	(78.63)	(514.81)	<b>(695.81)</b>
	b) Consumption of raw and packing materials	4059.79	3454.68	<b>15588.69</b>
	c) Employees' remuneration	561.10	494.41	<b>2015.52</b>
	d) Other expenditure	1274.68	1172.85	<b>5345.50</b>
4.	Interest	24.06	28.33	<b>108.15</b>
5.	Depreciation	143.55	155.67	<b>613.60</b>
6.	Profit from associate company	0.40	1.04	<b>2.18</b>
7.	Profit Before Tax and amortisation of Goodwill (1+2-3-4-5+6)	701.17	569.12	<b>2955.44</b>
8.	Amortisation of Goodwill	17.24	17.13	<b>77.10</b>
9.	Profit Before Tax after amortisation of Goodwill (7-8)	683.93	551.99	<b>2878.34</b>
10.	Provision for current tax, deferred tax and fringe benefit tax	250.43	216.50	<b>1060.82</b>
11.	Net Profit (9-10)	433.50	335.49	<b>1817.52</b>
12.	Prior period items (net)	1.95	0.16	<b>(4.98)</b>
13.	Profit after prior period items	435.45	335.65	<b>1812.54</b>
14.	Minority interest	(2.35)	9.09	<b>71.63</b>
15.	Profit attributable to shareholders	437.80	326.56	<b>1740.91</b>
16.	Paid-up equity share capital (Face value of share : Rs.10 each)	959.20	959.20	<b>959.20</b>
17.	Reserves excluding revaluation reserves (as per balance sheet)			<b>4712.55</b>
18.	Basic and diluted EPS (Rs.)	4.56	3.40	<b>18.15</b>

**Notes:**

1. For the parent company, Indian subsidiaries and Joint venture, the period considered in the above consolidated results is April 2005 to June 2005. In respect of the overseas subsidiaries and associate company, the period considered in the above consolidated results is January to March 2005.

2. The previous period figures for the quarter include financials of subsidiaries divested during the year 2004-05 viz., Asian Paints (Mauritius) Limited and Berger Paints Malta Ltd.

**FOR AND ON BEHALF OF THE BOARD**

 Sd/  
**ASHWIN C. CHOKSI**  
 CHAIRMAN

 Date: 28th July, 2005  
 Place: Mumbai

**Notes:**

1. Net sales and operating income include income arising out of processing charges for products manufactured for the joint venture unit, Asian PPG Industries Ltd., and wholly owned subsidiary, Asian Paints Industrial Coatings Ltd., lease rentals towards leasing of tinting machines to dealers and revenue from Home Solutions operations.

2. With effect from the financial year ended 31<sup>st</sup> March 2005, the Company has discontinued the method of recognizing inter-division transfers for captive consumption as sales and material consumption respectively. The previous period figures have been restated accordingly.

3. The company's name has changed from Asian Paints (India) Limited to Asian Paints Limited.

4. During the quarter ended 30<sup>th</sup> June 2005, a total of 6 Investor complaints were received and resolved. No investor complaints were pending at the beginning of the said quarter and no complaints were lying unresolved at the end of the quarter.

5. The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 28<sup>th</sup> July, 2005.

6. The previous period figures have been regrouped wherever required.