During the quarter ended 30th September, 2006, a total of 9 investor complaints were received and resolved. No investor complaints were pending at the beginning of the said quarter.

The Board of Directors have approved the payment of interim dividend of Rs. 5.50 (Rupees five and paise fifty only) per equity share of Rs. 10/- each (55%) for the financial year ending 30th September, 2007.

The results for the quarter and half year ended 30th September, 2006, include write back of tax provision of Rs. 36.90 million made in respect of dividend for the assessment years 2000 to 2004 by the Company's subsidiary Berger Paints (Bangladesh) Limited. Further, an additional investment of Rs.20.97 million was made for impairment as at the balance sheet date. Accordingly, no amortisation of Goodwill has been considered in the above consolidated results for six months ended 30th September, 2006.

The results for the quarter and half year ended 30th September, 2006, include write back of tax provision of Rs. 36.90 million made in respect of dividend for the assessment years 2000 to 2004 by the Company's subsidiary Berger Paints (Bangladesh) Limited. Further, an additional investment of Rs.20.97 million was made for impairment as at the balance sheet date. Accordingly, no amortisation of Goodwill has been considered in the above consolidated results for six months ended 30th September, 2006.

For and on behalf of the Board

Sd/-
ASHWIN CHOKSI
CHAIRMAN