1. For the parent company, Indian subsidiaries and Joint Venture, the period considered in the above consolidated results is April 2007 to June 2007. In respect of overseas subsidiaries and Associate Company, the period considered in the above results is January 2007 to March 2007.

2. Asian Paints (International) Limited, Mauritius, a wholly owned subsidiary of the Company, has entered into a share purchase agreement for sale of its entire stake in Asian Paints (Queensland) Limited on 14th June, 2007, subject to due diligence and approvals as may be required. The expected loss arising out of completion of the above transaction is approximately Rs. 75 million.

3. The disposal of the Dutch Boy Philippines, Inc., an Associate Company of Berger International Limited (BIL) had been completed on 28th November, 2006. BIL had also disposed off its entire stake in its subsidiary, Berger Paints Manufacturing Limited, Myanmar on 31st December, 2006. The net loss of Rs. 77.56 million arising out of the above disposals has been considered in the financials for the quarter ended 31st March, 2007. The financials of these companies have been included in the above results up to the date of disposal.

FOR AND ON BEHALF OF THE BOARD

Sd/-
ASHWIN CHOKSI
CHAIRMAN

Date: 30th July, 2007
Place: Mumbai