

**AUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2009**
(Rs. Crores)

Sr. No.	Particulars	AUDITED		AUDITED		AUDITED
		Quarter ended		Nine Months ended		Year ended
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1.	Net Sales/Income from operations	1277.71	1007.44	3828.99	3172.33	4270.05
2.	Expenditure :					
	a) (Increase)/Decrease in stock in trade and work in progress	(11.95)	(17.94)	(90.62)	(123.74)	(17.57)
	b) Consumption of raw and packing materials	704.06	638.45	2136.01	2004.38	2548.42
	c) Purchase of traded goods	18.68	16.76	72.62	60.18	76.08
	d) Employees' cost	63.22	59.76	193.78	176.75	238.90
	e) Depreciation	14.83	15.78	44.99	41.81	57.15
	f) Other expenditure	243.66	229.99	735.34	649.72	862.95
	g) Total Expenditure	1032.50	942.80	3092.12	2809.10	3765.93
3.	Profit from Operations before other income, interest and exceptional item (1-2)	245.21	64.64	736.87	363.23	504.12
4.	Other income	22.07	16.46	124.74	48.94	60.06
5.	Profit before interest and exceptional item (3+4)	267.28	81.10	861.61	412.17	564.18
6.	Interest	4.38	2.56	9.77	7.82	10.40
7.	Profit after interest but before exceptional item (5-6)	262.90	78.54	851.84	404.35	553.78
8.	Exceptional item	-	-	(5.77)	-	5.90
9.	Profit after exceptional item but before prior period items (7-8)	262.90	78.54	857.61	404.35	547.88
10.	Prior period items (Net)	0.01	0.54	0.11	1.83	1.95
11.	Profit before tax (9-10)	262.89	78.00	857.50	402.52	545.93
12.	Tax expense:					
	a) Provision for current tax	83.11	24.77	259.92	117.14	162.80
	b) Provision for deferred tax	0.97	2.34	3.67	13.42	16.39
	c) Provision for fringe benefit tax	-	1.44	-	4.50	6.78
	d) Short/(Excess) tax provision for earlier years	0.12	(0.66)	(3.55)	(2.36)	(2.40)
13.	Profit after tax (11-12)	178.69	50.11	597.46	269.82	362.36
14.	Paid-up equity share capital (Face value of Rs.10/- per share)	95.92	95.92	95.92	95.92	95.92
15.	Reserves excluding revaluation reserves as per Balance Sheet date of the previous accounting year					998.55
16.	Basic and diluted Earnings Per Share - before exceptional item (EPS) (Rs.) (Not annualised)	18.63	5.22	61.69	28.13	38.39
17.	Basic and diluted Earnings Per Share - after exceptional item (EPS) (Rs.) (Not annualised)	18.63	5.22	62.29	28.13	37.78
18.	Public Shareholding					
	Number of shares	47976309	47972549	47976309	47972549	47976309
	Percentage of shareholding	50.02	50.01	50.02	50.01	50.02
19.	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered:					
	Number of shares	8676280		8676280		14869009
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	18.10		18.10		31.01
	Percentage of shares (as a % of the total share capital of the company)	9.04		9.04		15.50
	b) Non-encumbered:					
	Number of Shares	39267190		39267190		33074461
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	81.90		81.90		68.99
	Percentage of shares (as a % of the total share capital of the company)	40.94		40.94		34.48

SEGMENT REPORTING
(Rs. Crores)

Sr. No.	Particulars	AUDITED		AUDITED		AUDITED
		Quarter ended		Nine Months ended		Year ended
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1.	Segment Revenue					
	a. Paints	1270.73	1012.83	3800.60	3142.79	4220.89
	b. Others	41.84	34.70	131.60	129.15	170.22
	Total	1312.57	1047.53	3932.20	3271.94	4391.11
	Less: Inter-segment revenue	20.41	26.39	66.87	71.13	83.30
	Net sales/income from operations	1292.16	1021.14	3865.33	3200.81	4307.81
2.	Segment Results					
	Profit/(Loss) before tax and interest from each segment					
	a. Paints	267.51	90.93	803.37	430.40	594.27
	b. Others	4.93	(1.66)	15.16	10.12	14.52
	Total	272.44	89.27	818.53	440.52	608.79
	Less: Interest	(4.38)	(2.56)	(9.77)	(7.82)	(10.40)
	Unallocated Expenses net of unallocable income	(5.16)	(8.17)	43.08	(28.35)	(44.61)
	Total Profit Before Tax	262.90	78.54	851.84	404.35	553.78
3.	Capital Employed					
	a. Paints	981.67	938.31	981.67	938.31	909.22
	b. Others	48.13	50.36	48.13	50.36	41.23
	c. Unallocable assets less liabilities	557.30	136.70	557.30	136.70	144.02
	Total	1587.10	1125.37	1587.10	1125.37	1094.47

Note: Others include Company's business units manufacturing Phthalic Anhydride and Pentaerythritol.

Notes:

- The above results were reviewed by the Audit Committee on 21st January, 2010 and approved by the Board of Directors at their meeting held on 22nd January, 2010.
- During the quarter ended 31st December, 2009, six 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.
- An interim dividend of Rs 8.50 (Rupees eight and paise fifty only) per equity share of the face value of Rs 10/- each for the financial year 2009-2010 was declared at the Board Meeting held on 22nd October, 2009 and paid on 30th October, 2009.
- A final dividend of Rs. 11/- (Rupees eleven only) per equity share of the face value of Rs. 10/- each for the financial year 2008-2009 was approved by the shareholders at the Annual General Meeting held on 26th June, 2009 and the same was paid on 29th June, 2009.

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2009**
(Rs. Crores)

Sr. No.	Particulars	UNAUDITED		UNAUDITED		AUDITED
		Quarter ended		Nine Months ended		Year ended
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1.	Net Sales/Income from operations	1620.00	1322.04	4804.17	4040.66	5463.23
2.	Expenditure :					
	a) (Increase)/Decrease in stock in trade and work in progress	27.50	(24.52)	(70.26)	(160.02)	12.69
	b) Consumption of raw and packing materials	837.30	837.71	2663.99	2565.94	3251.83
	c) Purchase of traded goods	47.89	30.47	117.83	90.85	106.12
	d) Employees' cost	98.99	93.99	299.83	271.49	371.52
	e) Depreciation	19.65	20.24	59.44	54.28	74.38
	f) Other expenditure	290.23	274.03	876.03	779.71	1051.67
	g) Total Expenditure	1321.56	1231.92	3946.86	3602.25	4868.21
3.	Profit from Operations before other income, interest and exceptional item (1-2)	298.44	90.12	857.31	438.41	595.02
4.	Other income	16.69	11.11	119.73	37.97	51.68
5.	Profit before Interest and exceptional item (3+4)	315.13	101.23	977.04	476.38	646.70
6.	Interest	7.92	6.59	21.53	18.85	26.32
7.	Profit after Interest but before exceptional item (5-6)	307.21	94.64	955.51	457.53	620.38
8.	Exceptional Item	(0.21)	-	(0.21)	-	1.24
9.	Profit after exceptional item but before prior period items (7-8)	307.42	94.64	955.72	457.53	619.14
10.	Prior period items (Net)	0.10	0.61	0.16	2.03	2.27
11.	Profit before tax (9-10)	307.32	94.03	955.56	455.50	616.87
12.	Tax expense:					
	a) Provision for current tax	92.36	26.78	283.94	128.28	179.34
	b) Provision for deferred tax	3.20	2.00	6.17	13.59	16.32
	c) Provision for fringe benefit tax	-	0.93	-	4.91	7.36
	d) (Excess)/Short tax provision for earlier years	(0.08)	(0.66)	(3.75)	(2.36)	(5.63)
13.	Net Profit (11-12)	211.84	64.98	669.20	311.08	419.48
14.	Minority interest	13.26	5.96	26.14	14.38	21.64
15.	Net Profit attributable to shareholders (13-14)	198.58	59.02	643.06	296.70	397.84
16.	Paid-up equity share capital (Face value of Rs.10/- per share)	95.92	95.92	95.92	95.92	95.92
17.	Reserves excluding revaluation reserves as at Balance Sheet date					1107.25
18.	Basic and diluted Earnings Per Share (EPS) - before exceptional item (Rs.) (Not annualised)	20.68	6.15	67.02	30.93	41.61
19.	Basic and diluted Earnings Per Share (EPS) - after exceptional item (Rs.) (Not annualised)	20.70	6.15	67.04	30.93	41.48
20.	Public Shareholding:					
	Number of shares	47976309	47972549	47976309	47972549	47976309
	Percentage of shareholding	50.02	50.01	50.02	50.01	50.02

Notes:

- The above unaudited consolidated financial results of the Company were reviewed by the Audit Committee on 21st January, 2010 and are taken on record by the Board of Directors of the Company at their meeting held on 22nd January, 2010 and are being published by way of additional information.
- For the parent Company, Indian subsidiaries and Joint Venture, the period considered in the above consolidated results is April 2009 to December 2009. In respect of overseas subsidiaries, the period considered in the above consolidated results is January 2009 to September 2009, except for Asian Paints (Nepal) Private Ltd., where the period considered is 15th January, 2009 to 16th September, 2009.
- Berger International Limited, a subsidiary of Asian Paints (International) Ltd., which is a wholly owned subsidiary of the Company, has entered into a conditional share purchase agreement to dispose off its entire stake in its subsidiaries, namely Berger Paints (Thailand) Ltd., and Berger Paints (China) Co. Ltd. It has disposed off its entire stake in Berger International Sdn. Bhd., Malaysia on 23rd October, 2009 and gain on account of disposal amounting to Rs. 1.12 crores has not been considered in the above results.
- Exceptional item for the current period represents gain on disposal of Berger Paints (Hong Kong) Ltd., a subsidiary of Berger International Limited. The disposal was completed on 28th September, 2009.
- The previous period figures have been regrouped wherever required.

- The Company has acquired land in Kesurdi in the state of Maharashtra for setting up a new paint plant.
- The Company's paint plant at Sriperumbudur has received the statutory approval for increasing its production upto 1,40,000 KL per annum.
- The previous period figures have been regrouped wherever required.

FOR AND ON BEHALF OF THE BOARD

Date : 22nd January, 2010
Place : Mumbai

Sd/-
P. M. MURTY
MANAGING DIRECTOR & CEO