

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(₹ in Crores)

Sr. No.	Particulars	AUDITED		AUDITED
		Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
1.	Net Sales/Income from operations	1,922.15	1,491.14	6,322.24
2.	Expenditure :			
	a) (Increase)/Decrease in stock in trade and work in progress	(72.56)	(62.67)	(140.22)
	b) Consumption of raw and packing materials	1,188.88	876.57	3,681.53
	c) Purchase of traded goods	33.23	28.85	105.56
	d) Employees' cost	88.13	82.57	300.45
	e) Depreciation	24.14	22.54	94.48
	f) Other expenditure	327.67	265.17	1,230.42
	g) Total Expenditure	1,589.49	1,213.03	5,272.22
3.	Profit from Operations before interest and other income (1-2)	332.66	278.11	1,050.02
4.	Other income	31.20	17.41	88.16
5.	Profit before interest (3+4)	363.86	295.52	1,138.18
6.	Interest	4.32	1.99	15.35
7.	Profit before tax (5-6)	359.54	293.53	1,122.83
8.	Tax expense :			
	a) Provision for current tax	107.26	85.26	325.49
	b) Provision for deferred tax	1.86	7.28	26.41
	c) Short/(Excess) tax provision for earlier years	-	0.03	(4.22)
9.	Profit after tax (7-8)	250.42	200.96	775.15
10.	Paid-up equity share capital (Face value of ₹10 per share)	95.92	95.92	95.92
11.	Reserves excluding revaluation reserves as per Balance Sheet date of the previous accounting year	-	-	1879.40
12.	Basic and diluted Earnings Per Share (EPS) (₹) (not annualised)	26.11	20.95	80.81
13.	Public Shareholding			
	- Number of shares	45420804	47367512	45718747
	- Percentage of shareholding	47.35	49.38	47.66
	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	- Number of shares	13735650	8181050	11407750
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.20	16.85	22.72
	- Percentage of shares (as a % of the total share capital of the company)	14.32	8.53	11.89
	b) Non-encumbered			
	- Number of Shares	36763325	40371217	38793282
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.80	83.15	77.28
	- Percentage of shares (as a % of the total share capital of the company)	38.33	42.09	40.45

SEGMENT REPORTING

(₹ in Crores)

Sr. No.	Particulars	AUDITED		AUDITED
		Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
1.	Segment Revenue			
	a. Paints	1,909.81	1,482.14	6,285.15
	b. Others	62.31	48.86	191.46
	Total	1,972.12	1,531.00	6,476.61
	Less: Inter-segment revenue	(36.80)	(30.01)	(110.02)
	Net sales/income from operations	1,935.32	1,500.99	6,366.59
2.	Segment Results			
	Profit/(Loss) before tax and interest from each segment.			
	a. Paints	361.11	299.75	1,144.75
	b. Others	6.92	5.27	18.92
	Total	368.03	305.02	1,163.67
	Less : Interest	(4.32)	(1.99)	(15.35)
	Unallocated Expenses net of unallocable income	(4.17)	(9.50)	(25.49)
	Total Profit Before Tax	359.54	293.53	1,122.83
3.	Capital Employed			
	a. Paints	1,182.29	1,139.51	1,253.31
	b. Others	45.96	48.79	47.00
	c. Unallocable assets less Liabilities	997.49	569.88	675.01
	Total	2,225.74	1,758.18	1,975.32

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(₹ in Crores)

Sr. No.	Particulars	UNAUDITED		AUDITED
		Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
1.	Net Sales/Income from operations	2,260.37	1,830.22	7,706.24
2.	Expenditure :			
	a) (Increase)/Decrease in stock in trade and work in progress	(83.80)	(65.46)	(148.23)
	b) Consumption of raw and packing materials	1,384.48	1,073.27	4,491.35
	c) Purchase of traded goods	52.97	40.93	131.44
	d) Employees' cost	130.05	118.88	453.99
	e) Depreciation	29.11	26.92	113.13
	f) Other expenditure	384.50	315.47	1,464.72
	g) Total Expenditure	1,897.31	1,510.01	6,506.40
3.	Profit from Operations before Other income and interest (1-2)	363.06	320.21	1,199.84
4.	Other income	30.53	18.41	82.63
5.	Profit before interest (3+4)	393.59	338.62	1,282.47
6.	Interest	6.51	4.22	22.23
7.	Profit before tax (5-6)	387.08	334.40	1,260.24
8.	Tax expense:			
	a) Provision for current tax	113.78	93.64	355.50
	b) Provision for deferred tax	1.71	7.60	28.15
	c) Short/(Excess) tax provision for earlier years	-	0.04	(4.76)
9.	Net Profit (7-8)	271.59	233.12	881.35
10.	Minority interest	7.93	10.93	38.11
11.	Net Profit attributable to shareholders (9-10)	263.66	222.19	843.24
12.	Paid-up equity share capital (Face value of ₹ 10 per share)	95.92	95.92	95.92
13.	Reserves excluding revaluation reserves as at Balance Sheet date of the previous accounting year			2,091.50
14.	Basic and diluted Earnings Per Share (EPS)- (₹) (not annualised)	27.49	23.16	87.91
15.	Public Shareholding			
	- Number of shares	45420804	47367512	45718747
	- Percentage of shareholding	47.35	49.38	47.66

Notes :-

- The above unaudited consolidated financial results of the Company were reviewed by the Audit Committee on 25th July, 2011 and are taken on record by the Board of Directors of the Company at their meeting held on 26th July, 2011 and are being published by way of additional information.
- The net working capital of Asian Paints Industrial Coatings Limited (wholly owned subsidiary of Asian Paints Limited) aggregating to ₹ 14.66 crores has been transferred to AP Coatings Limited w. e. f. 1st June, 2011.

Notes:

- The above results were reviewed by the Audit Committee on 25th July, 2011 and approved by the Board of Directors at their meeting held on 26th July, 2011.
- During the quarter ended 30th June, 2011, three 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.
- A final dividend of ₹ 23.50 (Rupees twenty three and paise fifty only) per equity share of the face value of ₹ 10 each for the financial year 2010-2011 was approved by the shareholders at the Annual General Meeting held on 24th June, 2011 and the same was paid on 27th June, 2011.
- As a first step to the formation of a second Joint Venture with PPG Industries Inc., USA, a new company named AP Coatings Limited was incorporated during the previous financial year as a Wholly Owned Subsidiary of the Company. On 1st June, 2011, the Net Working Capital aggregating to ₹ 55.79 crores, pertaining to the Company's Industrial business was transferred to AP Coatings Limited, for which 5,00,00,000 equity shares of ₹ 10 each, aggregating to ₹ 50,00,00,000 was allotted to the Company and the balance was received in cash from the said subsidiary. Till the formation of this new Joint Venture, the Industrial business will be carried out by AP Coatings Limited and this change does not have any material impact on the company's results.

Net sales of the current period include ₹ 42.42 crores of inventory sold to AP Coatings Limited as part of the Net Working Capital of ₹ 55.79 crores as stated above.

- During the quarter, the Company invested ₹ 15 crores in AP Coatings Limited, Company's wholly owned subsidiary, by subscribing to 1,50,00,000 equity shares of ₹ 10 each of the said subsidiary.
- The previous period figures have been regrouped wherever required.

FOR AND ON BEHALF OF THE BOARD

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

Date : 26th July, 2011
Place : Mumbai