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CIN No.: L24220MH1945PLC004598

Asian Paints Limited

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2014

	Partic lars		0 arter Ended								
No.			O arter Ended			AUDITED					
1 In	ncome from operations	24 40 0044	Q arter Ended			Nine Months Ended					
	ncome from operations	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014				
a)											
)Net sales/income from operations	0 0 0 0 10	0 0 50 50	0.007.00		- 040.00	40.000.00				
n	(Net of excise duty))Other operating income	2,979.10 46.31	2,953.50 42.21	2,807.66 35.35	8,639.47 122.39	7,613.62 81.12	10,300.22 118.56				
	otal income from operations (net)	3,025.41	2,995.71	2,843.01	8,761.86	7,694.74	10,418.78				
1 1	xpenses	0,020.41	2,000.71	2,040.01	0,701.00	7,004.74	10,410.70				
)Cost of materials consumed	1,497.34	1,827.56	1,525.11	4,749.13	4,203.79	5,758.71				
)Purchases of stock-in-trade	76.27	101.16	63.20	290.01	184.55	256.58				
(c)) Changes in inventories of finished										
	goods, work-in-progress and										
	stock-in-trade	96.06	(274.79)	77.83	(159.31)	(19.68)	(75.34)				
)Employee benefits expense)Depreciation and amortisation expense	153.94 56.52	156.92 56.38	125.39 53.99	461.41 167.60	379.95 158.50	482.43 212.32				
	Other expenses	661.38	703.79	573.76	1,909.57	1,592.79	2,219.13				
	otal expenses	2,541.51	2,571.02	2,419.28	7,418.41	6,499.90	8,853.83				
1 1	Profit from operations before	_,	_,	_,	.,	-,	-,				
	ther income, finance costs and										
e	xceptional item (1-2)	483.90	424.69	423.73	1,343.45	1,194.84	1,564.95				
40	Other income (Refer note no. 1)	36.76	50.50	34.71	136.18	134.64	173.66				
5 P	rofit from ordinary activities before										
	nance costs and exceptional										
ite	zem (3+4)	520.66	475.19	458.44	1,479.63	1,329.48	1,738.61				
6 Fi	inance costs	7.84	6.44	6.39	18.54	17.30	26.08				
	Profit from ordinary activities after										
	nance costs but before exceptional										
1 1	em (5-6)	512.82	468.75	452.05	1,461.09	1,312.18	1,712.53				
	Exceptional Item (Refer note no. 2)	-	-	-	25.16	-	9.96				
	Profit from ordinary activities before										
1 1	ax (7-8)	512.82	468.75	452.05	1,435.93	1,312.18	1,702.57				
1 1	ax expense	159.75	143.08	144.58	448.35	410.19	533.51				
	let Profit from ordinary activities after										
1 1	ax (9-10)	353.07	325.67	307.47	987.58	901.99	1,169.06				
	aid-up equity share capital		05.00	05.00		05.00					
I I	Face value of ₹1 per share)	95.92	95.92	95.92	95.92	95.92	95.92				
	Reserves excluding Revaluation						0 505 04				
1 1	Reserves as at Balance Sheet date						3,505.01				
	asic and Diluted Earnings Per Share	2 60*	2 20*	2 01*	10 20*	0.40*	12.40				
	EPS) (₹) (*not annualised)	3.68*	3.39*	3.21*	10.30*	9.40*	12.19				

Part II - Information for the Q arter and Nine Months Ended 31 st December, 2014							
Sr.	Partic lars	Q arter Ended			Nine Months Ended		Year Ended
No.	Partic lars	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A 1	 PARTICULARS OF SHAREHOLDING Public shareholding Number of shares Percentage of shareholding 	452,818,158 47.21	, ,	, ,		452,853,158 47.21	
2	 Promoters and Promoter Group Shareholding a) Pledged/Encumbered Number of shares Percentage of shares (as a % of the total shareholding of promoter 	69,798,360	78,598,490	83,935,000	69,798,360	83,935,000	94,165,000
	and promoter group) - Percentage of shares (as a % of	13.78	15.52	16.58	13.78	16.58	18.60
	the total share capital of the company) b) Non-encumbered	7.28	8.19	8.75	7.28	8.75	9.82
	Number of sharesPercentage of shares (as a % of	436,581,272	427,781,142	422,409,632	436,581,272	422,409,632	412,214,632
	 the total shareholding of promoter and promoter group) Percentage of shares (as a % of 	86.22	84.48	83.42	86.22	83.42	81.40
	the total share capital of the company)	45.51	44.60	44.04	45.51	44.04	42.97

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

	(₹in Crore						in Crores)
Sr.		UNAUDITED					
No.	Partic lars	Q arter Ended			Nine Months Ended		Year Ended
140.		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Income from operations						
	a) Net Sales/Income from operations						
	(Net of excise duty)	3,602.80	3,586.75	3,412.61	· ·		12,581.64
	b) Other operating income Total income from operations (net)	49.79 3,652.59	46.20 3,632.95	39.31 3,451.92	132.84 10,647.78		133.17 12,714.81
	,	3,052.59	3,032.95	3,401.92	10,047.70	9,407.00	12,714.01
4	Expenses a) Cost of materials consumed	1,841.01	2,183.32	1.845.21	5,793.08	5.163.71	7,025.28
	b) Purchases of Stock-in-trade	120.96	144.95	106.69	424.20	281.82	· ·
	c) Changes in inventories of finished goods,				•		
	work in progress and stock-in-trade	89.77	(281.39)	85.98	(187.72)	(27.44)	(90.28)
	d) Employee benefits expense	231.88	233.54	196.89	690.70		
	e) Depreciation and amortisation expense	67.32	66.88	63.34	198.75		
	f) Other expenses	785.48	816.31	679.84	2,251.30		
	Total Expenses	3,136.42	3,163.61	2,977.95	9,170.31	8,078.41	10,962.58
3	Profit from operations before other						
	income, finance costs and exceptional item (1-2)	516.17	469.34	473.97	1,477.47	1,329.27	1,752.23
4	Other income	32.05	47.97	30.07	127.33	103.16	134.22
1		52.05	47.97	30.07	127.33	103.10	134.22
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	548.22	517.31	504.04	1,604.80	1,432.43	1,886.45
	Finance costs				24.57	,	,
-		9.78	7.01	9.98	24.57	30.49	42.22
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	E20 44	510.30	494.06	4 500 00	1,401.94	1,844.23
		538.44	510.30	494.00	1,580.23	1,401.94	
8	Exceptional Item	-	-	-	25.16	-	9.96
9	Profit from ordinary activities before	E00.44	E40.00	404.00	4 555 07	1 404 04	4 004 07
	tax (7-8)	538.44	510.30	494.06	1,555.07	1,401.94	,
1	Tax expense	166.73	154.05	153.99	479.74	437.89	571.51
11	Net Profit from ordinary activities after	074 - 4	050.05	040.07	4 075 00	004.05	4 000 -0
	tax (9-10)	371.71	356.25	340.07	1,075.33		,
1	Minority Interest	3.53	8.95	10.72	21.15	32.66	43.95
13	Net Profit after taxes and minority interest (11-12)	368.18	347.30	329.35	1,054.18	931.39	1,218.81
14	Paid-up equity share capital						
	(Face value of ₹ 1 per share)	95.92	95.92	95.92	95.92	95.92	95.92
15	Reserves excluding Revaluation Reserves as at Balance Sheet date						3,943.30
16	Basic and diluted Earnings Per Share						
Ľ	(EPS) (₹) (*not annualised)	3.84*	3.62*	3.43*	10.99*	9.71*	12.71

Notes :

1. The above results include consolidated financials of Sleek International Private Limited in which the Company acquired 51% stake on 8th August, 2013. In view of this, the results for the nine months ended 31st December, 2014 are not comparable with the corresponding previous period.

 Effective 30th July 2014, Berger International Limited, Singapore (BIL) has become a 100% Subsidiary of Asian Paints (International) Limited, Mauritius (APIL) (wholly owned subsidiary of the Company). As on 31st December, 2013, the shareholding of APIL in BIL was 96.5%.

3. The figures of previous periods have been regrouped, wherever required.

4. The above unaudited Consolidated Financial Results of the Company were reviewed and recommended by the Audit Committee on 28th January, 2015 and subsequently approved by the Board of Directors of the Company at its meeting held on 29th January, 2015 and are being published by way of additional information.

	SEGMENT REPORTING - STANDALONE (₹in Crores)						
Sr.		AUDITED					
No.	Partic lars	Q artei	Nine Months Ended				
140.		31.12.2014	30.09.2014	31.12.2014			
1	Segment Revenue a. Paints b. Home Improvement Net sales/income from operations	3,014.98 24.06 3,039.04	2,985.82 25.94 3,011.76	8,753.18 53.08 8,806.26			
2	Segment Results Profit/(Loss) before tax and interest from each segment a. Paints b. Home Improvement Total Less : Finance cost Unallocable Expenses net off unallocable income Total Profit Before Tax	558.39 (5.21) 553.18 7.84 32.52 512.82	496.43 (0.05) 496.38 6.44 21.19 468.75	1,534.28 (6.57) 1,527.71 18.54 73.24 1,435.93			
3	 Capital Employed a. Paints b. Home Improvement c. Unallocable assets less Liabilities Total 	2,822.94 67.16 1,496.77 4,386.87	2,351.02 65.13 1,617.31 4,033.46	2,822.94 67.16 1,496.77 4,386.87			

	Partic lars	Q arter Ended 31.12.2014
В	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	NIL

Notes :

- 1. Other Income for the nine months ended 31st December, 2013 included dividend of ₹25.75 crores received from its wholly owned subsidiary, Asian Paints (International) Limited, Mauritius.
- (a) The Company had discontinued the manufacturing activities at its Bhandup Plant with effect from 5th May, 2014. A "Voluntary Retirement / Separation Scheme" along with an alternate option of relocation to other factories/establishments of the Company was offered to all the workmen at the plant in the month of April, 2014. All workmen have accepted either the Voluntary Retirement/Separation Scheme or relocation to another factory/establishment of the Company. The liability on account of the above amounting to ₹25.16 crores is recognized as an "Exceptional item" in the Statement of Profit and Loss for the quarter ended 30th June, 2014 and nine months ended 31st December, 2014.
 - (b) The Company had made a provision for impairment of ₹ 9.96 crores on certain fixed assets at its Bhandup Plant and the same was disclosed as an "Exceptional Item" in the results for the year ended 31st March, 2014.
- 3. An interim dividend of ₹ 1.80 (Rupees One and Paise Eighty only) per equity share of the face value of ₹ 1 each was declared at the Board Meeting held on 17th September, 2014 and the same was paid on 26th September, 2014.
- 4. The Company had acquired the entire front end sales business including brands, network and sales infrastructure of Ess Ess Bathroom Products Private Limited effective 1st June, 2014. Intangible Assets arising on acquisition consisting of Goodwill of ₹ 38.58 crores and Brand of ₹ 4.28 crores was recognised in the Financials during the quarter ended 30th June, 2014.
- 5. The figures of previous periods have been regrouped, wherever required.
- 6. The above results were reviewed and recommended by the Audit Committee on 28th January, 2015 and subsequently approved by the Board of Directors at its meeting held on 29th January, 2015.

Notes :

1. There are no inter segment transfers.

2. As per the requirements of Accounting Standard 17 – Segment Reporting, the Company has identified Paints and Home Improvement as its business segments with effect from the current financial year. Home Improvement business represents bathroom fittings business acquired by the Company effective 1st June, 2014. As Segment Reporting was not applicable for the Company in the previous year, no comparative figures for the previous periods have been published.

 The results of Home Improvement segment as above include amortisation of intangibles amounting to ₹ 1.51 crores and ₹ 3.52 crores respectively for the quarter and nine months ended 31st December, 2014.

> FOR AND ON BEHALF OF THE BOARD sd/-K. B. S. ANAND MANAGING DIRECTOR & CEO

Date : 29th January, 2015 Place : Khandala, Satara district, Maharashtra