

**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH, 2004**

(Rs. In Lakhs)								
	UNAUDITED			AUDITED		CONSOLIDATED RESULTS AUDITED		
	9 Months Ended 31.12.03	Quarter Ended 31.03.04	Corresponding Quarter Ended 31.03.03	Year Ended 31.03.04	Year Ended 31.03.03	Year Ended 31.03.04	Year Ended 31.03.03	
<b>Particulars</b>								
1	Sales	58455	18574	15374	77029	66842	81410	71444
2	Income from Operations	51003	16579	13668	67582	58643	71469	62731
3	Other Income	251	268	109	519	257	493	248
4	Total Expenditure							
	(Increase) / Decrease in stock in trade	-1413	641	972	-772	269	-573	
	Consumption of materials	33231	9512	7592	42743	36291	45311	39355
	Staff cost	2989	943	751	3932	3354	4465	3885
	Other expenditure	10646	3732	2998	14378	12762	14654	13205
5	Profit before Depreciation, Interest, Tax & Exceptional Item	5801	2019	1464	7820	6224	8105	6534
6	Interest	231	49	-83	280	385	371	507
7	Depreciation	1033	360	349	1393	1312	1494	1407
8	Exceptional Item (Expenditure under Voluntary Retirement Scheme)	5			5	5	5	16
9	Profit before Tax (2+3-4-6-7-8)	4532	1610	1198	6142	4522	6235	4604
10	Provision for Taxation	1325	414	278	1739	1180	1813	1239
11	Profit after Tax	3207	1196	920	4403	3342	4422	3365
12	Cash Profit (Profit before Depreciation & after Interest, Exceptional Item & Tax)	4240	1556	1269	5796	4654	5916	4772
13	Paid-up Equity Share Capital (Ordinary- (Equity) Shares of Rs 10/- each)	2657	2657	2657	2657	2657	2657	2657
14	Reserves excluding Revaluation							
	Reserves as per Balance Sheet				15940	13935	15840	13818
15	Basic and diluted EPS (Rs)	12.07	4.50	3.46	16.57	12.58	16.64	12.66
16	Basic and diluted CEPS (Cash Earnings per Share) (Rs)	15.96	5.86	4.78	21.81	17.52	22.27	17.96
17	Aggregate of Non Promoter Shareholding							
	Number of Shares	9106367	9002117	9175573	9002117	9175573	9002117	9175573
	Percentage of Shareholding	34.27	33.88	34.53	33.88	34.53	33.88	34.53

# for the quarter only

Notes: As per Accounting Standards 21 and 27

- The Company has only one business segment-Paints.
- The directors paid an interim dividend @ 35 % on 16.01.2004. The directors have recommended a final dividend of 30 % on expanded capital base subsequent to issue of pari passu bonus shares in the ratio of 1:2 on 12th April, 2004.
- There were no pending investors' complaints at the beginning of the quarter. 7 complaints were received during the quarter, all of which were resolved by the quarter end . There were no pending investors' complaints at the end of the quarter.
- The above results were taken on record by the Board of Directors at its Meeting held on 15th June,2004.

Kolkata

Dated : 15th June, 2004

<b>BERGER PAINTS INDIA LIMITED</b>	<b>By Order of the Board of Directors</b>
<b>Registered Office :</b>	
<b>Berger House,</b>	<b>SUBIR BOSE</b>
<b>129 Park Street</b>	<b>Managing Director</b>
<b>Kolkata 700 017</b>	