

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH , 2005**

(Rs. In Lakhs)

|   | UNAUDITED                |               |                             | AUDITED    |            | CONSOLIDATED RESULTS*<br>AUDITED |            |
|---|--------------------------|---------------|-----------------------------|------------|------------|----------------------------------|------------|
|   | Nine Months Ended        | Quarter Ended | Corresponding Quarter Ended | Year Ended | Year Ended | Year Ended                       | Year Ended |
| Particulars   | 31.12.04                 | 31.03.05      | 31.03.04                    | 31.03.05   | 31.03.04   | 31.03.05                         | 31.03.04   |
| 1 Sales   | 72014                    | 22743         | 18574                       | 94757      | 77029      | 98273                            | 81410      |
| 2 Net Sales (net of excise) /Income from Operations                                   | 62800                    | 20368         | 16579                       | 83168      | 67582      | 86299                            | 71469      |
| 3 Other Income  | 292                      | 246           | 268                         | 538        | 519        | 517                              | 493        |
| 4   | <b>Total Expenditure</b> |               |                             |            |            |                                  |            |
| a) (Increase) / Decrease in stock in trade  | -2732                    | 958           | 641                         | -1774      | -772       | -2324                            | -573       |
| b) Consumption of materials   | 42757                    | 11986         | 9512                        | 54743      | 42743      | 57529                            | 45311      |
| c) Staff cost   | 3526                     | 1135          | 994                         | 4661       | 3932       | 5004                             | 4465       |
| d) Other expenditure  | 12958                    | 3987          | 3681                        | 16945      | 14378      | 17042                            | 14654      |
| 5 Profit before Depreciation, Interest, Tax & Exceptional Item                        | 6583                     | 2548          | 2019                        | 9131       | 7820       | 9565                             | 8105       |
| 6 Interest  | 298                      | 66            | 49                          | 364        | 280        | 380                              | 371        |
| 7 Depreciation  | 1245                     | 324           | 360                         | 1569       | 1393       | 1627                             | 1494       |
| 8 Exceptional Item (Expenditure under Voluntary Retirement Scheme)                    | 150                      | 420           | 0                           | 570        | 5          | 570                              | 5          |
| 9 Profit before Tax (2+3-4-6-7-8)   | 4890                     | 1738          | 1610                        | 6628       | 6142       | 6988                             | 6235       |
| 10 Provision for Taxation   | 1041                     | 375           | 414                         | 1416       | 1739       | 1481                             | 1813       |
| 11 Profit after Tax   | 3849                     | 1363          | 1196                        | 5212       | 4403       | 5507                             | 4422       |
| 12 Cash Profit ( Profit before Depreciation & after Interest, Exceptional Item & Tax) | 5094                     | 1687          | 1556                        | 6781       | 5796       | 7134                             | 5916       |
| 13 Paid-up Equity Share Capital { Ordinary- (Equity) Shares of Rs 2/- each }          | 3986                     | 3986          | 2657                        | 3986       | 2657       | 3986                             | 2657       |
| 14 Reserves excluding Revaluation   |                          |               |                             |            |            |                                  |            |
| Reserves as per Balance Sheet   | -                        | -             | -                           | 16344      | 15940      | 16803                            | 15840      |
| 15 Basic & diluted EPS (Rs)   | 1.93                     | 0.68          | 0.60                        | 2.62       | 2.21       | 2.76                             | 2.22       |
| 16 Basic & diluted CEPS (Cash Earnings per Share) ( Rs )                              | 2.56                     | 0.85          | 0.78                        | 3.40       | 2.91       | 3.58                             | 2.97       |
| 17 Aggregate of Non Promoter Shareholding   |                          |               |                             |            |            |                                  |            |
| - Number of Shares  | 65272571                 | 52750717      | 9002117                     | 52750717   | 9002117    | 52750717                         | 9002117    |
| - % of Shareholding   | 32.75                    | 26.47         | 33.88                       | 26.47      | 33.88      | 26.47                            | 33.88      |

# for the quarter only

\* As per accounting standards 21 and 27

\*\* Figures for the corresponding periods last year have been restarted based on the current diluted equity as per AS 20

Notes:

- The Company has only one business segment - Paints.
- The authorised and paid up face value of the Company's Ordinary (Equity) Shares of Rs 10 each were subdivided into authorised and paid up face value of Rs 2 per share with effect from 1st September,2004.The equity share capital had been increased earlier by issue of 1:2 bonus shares on 12th of April ,2004.
- The scheme of amalgamation of Berger Auto and Industrial Coatings Limited a wholly owned Subsidiary , with the Company has been sanctioned by the Hon'ble High Court at Calcutta on 3rd March ,2005.In view of the amalgamation effective 1st April , 2004 the figures for the current year are not comparable with the previous year.
- The consolidated financial results do not include the results of M/s PNB Principal Insurance Advisory Company Pvt Limited as it has ceased to be a subsidiary / associate of the Company within the meaning of Accounting Standards 21 and 23 .
- The directors paid an interim dividend @ 35 % on 25th January ,2005. The directors have recommended a final dividend of 35%
- There were no pending investors' complaints at the beginning of the quarter . 2 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 4th June,2005.

Kolkata

Dated : 4th June, 2005

By Order of The Board of Directors

|                                    |                   |
|------------------------------------|-------------------|
| <b>BERGER PAINTS INDIA LIMITED</b> |                   |
| Registered Office :                | SD/-              |
| Berger House,                      | SUBIR BOSE        |
| 129 Park Street, Kolkata 700 017   | Managing Director |