

STATEMENT OF FINANCIAL RESULTS PART - I FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014 (₹ Crores)

PARTICULARS	UNAUDITED			AUDITED	
	Three Months Ended 31.03.14	Preceding Three Months Ended 31.12.13	Corresponding Three Months Ended 31.03.13	Year Ended 31.03.14	Year Ended 31.03.13
1 Income from operations					
(a) Net Sales/Income from operations (net of excise duty)	850.03	879.24	734.09	3372.72	3012.99
(b) Other Operating Income	3.11	3.54	2.22	12.10	11.22
Total income from operations (net)	853.14	882.78	736.31	3384.82	3024.21
2 Expenses					
(a) Cost of materials consumed	424.75	460.96	369.96	1772.94	1677.46
(b) Purchases of stock-in-trade	90.17	78.14	58.38	306.19	235.78
(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	0.56	(0.69)	8.51	(27.19)	(41.49)
(d) Employee benefits expense	34.12	41.29	32.96	158.74	139.96
(e) Depreciation and amortisation expense	17.48	14.84	12.68	58.27	46.28
(f) Other expenses	201.01	196.80	181.18	784.50	676.18
Total expenses	768.09	791.34	663.67	3053.45	2734.17
3 Profit from operations before other income, finance costs and exceptional items (1-2)	85.05	91.44	72.64	331.37	290.04
4 Other Income	8.60	7.21	8.86	30.59	30.76
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	93.65	98.65	81.50	361.96	320.80
6 Finance costs	9.83	8.74	7.17	34.26	27.67
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	83.82	89.91	74.33	327.70	293.13
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	83.82	89.91	74.33	327.70	293.13
10 Tax expense	25.88	24.26	23.43	93.45	83.33
11 Net Profit from Ordinary Activities after tax (9-10)	57.94	65.65	50.90	234.25	209.80
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit for the period (11-12)	57.94	65.65	50.90	234.25	209.80
14 Paid-up equity share capital (Face value of ₹ 2 each)	69.30	69.30	69.26	69.30	69.26
15 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	914.33
16 Earnings Per Share (of ₹ 2/- each) (not annualised)					
(a) Basic	1.67	1.89	1.47	6.76	6.06
(b) Diluted	1.67	1.89	1.47	6.76	6.05

PART-II SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 31st March 2014

PARTICULARS	UNAUDITED			AUDITED	
	Three Months Ended 31.03.14	Preceding Three Months Ended 31.12.13	Corresponding Three Months Ended 31.03.13	Year Ended 31.03.14	Year Ended 31.03.13
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	86763856	86763856	84700265	86763856	84700265
- Percentage of shareholding	25.04	25.04	24.46	25.04	24.46
2 Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
(b) Non-encumbered					
- Number of shares	259717461	259717461	261589683	259717461	261589683
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	74.96	74.96	75.54	74.96	75.54
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	-	-	Nil	-	-
Received during the quarter	-	-	1	-	-
Disposed of during the quarter	-	-	1	-	-
Remaining unresolved at the end of the quarter	-	-	Nil	-	-

Notes :

- The Company has only one business segment - Paints.
- Figures for the previous periods have been regrouped, wherever necessary.
- The above results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at its meeting held on 30th May, 2014.

STATEMENT OF ASSETS AND LIABILITIES (₹ Crores)

PARTICULARS	STANDALONE - AUDITED		CONSOLIDATED RESULTS - AUDITED	
	As at 31.03.14	As at 31.03.13	As at 31.03.14	As at 31.03.13
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	69.30	69.26	69.30	69.26
(b) Reserves and surplus	1062.59	915.17	1051.41	883.90
Sub-total - Shareholders' funds	1131.89	984.43	1120.71	953.16
2 Non-current liabilities				
(a) Long-term borrowings	-	-	147.07	215.22
(b) Deferred tax liabilities (net)	26.01	16.64	53.82	40.76
(c) Other long-term liabilities	15.80	12.47	20.43	18.00
(d) Long-term provisions	-	-	2.57	2.96
Sub-total - Non-current liabilities	41.81	29.11	223.89	276.94
3 Current liabilities				
(a) Short-term borrowings	302.80	303.02	381.12	334.44
(b) Trade payables	488.47	346.50	544.29	402.06
(c) Other current liabilities	96.81	94.30	219.30	131.33
(d) Short-term provisions	99.14	81.47	105.55	88.15
Sub-total - Current liabilities	987.22	825.29	1250.26	955.98
TOTAL - EQUITY AND LIABILITIES	2160.92	1838.83	2594.86	2186.08
B ASSETS				
1 Non-Current assets				
(a) Fixed Assets	680.64	492.91	997.09	771.40
(b) Non-current investments	97.12	80.76	0.50	1.00
(c) Long-term loans and advances	40.60	65.63	45.74	54.53
(d) Other non-current assets	-	0.08	0.11	0.13
Sub-total - Non-current assets	818.36	639.38	1043.44	827.06
2 Current assets				
(a) Current investments	90.17	9.82	90.18	9.82
(b) Inventories	618.70	576.91	695.66	635.26
(c) Trade receivables	383.21	324.55	485.66	411.44
(d) Cash and cash equivalents	163.07	222.54	184.09	227.01
(e) Short-term loans and advances	76.89	54.80	84.31	64.87
(f) Other current assets	10.52	10.83	11.52	10.62
Sub-total - Current assets	1342.56	1199.45	1551.42	1359.02
TOTAL - ASSETS	2160.92	1838.83	2594.86	2186.08

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS PART - I FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014 (₹ Crores)

PARTICULARS	UNAUDITED			AUDITED	
	Three Months Ended 31.03.14	Preceding Three Months Ended 31.12.13	Corresponding Three Months Ended 31.03.13	Year Ended 31.03.14	Year Ended 31.03.13
1 Income from operations					
(a) Net Sales/Income from operations (net of excise duty)	963.49	1024.79	805.78	3854.46	3334.60
(b) Other Operating Income	2.50	4.96	2.81	15.26	11.81
Total income from operations (net)	965.99	1029.75	808.59	3869.72	3346.41
2 Expenses					
(a) Cost of materials consumed	484.92	542.04	407.58	2055.36	1866.68
(b) Purchases of stock-in-trade	103.95	82.35	61.49	330.15	238.89
(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(5.97)	(1.30)	8.06	(40.16)	(46.94)
(d) Employee benefits expense	53.54	57.76	46.89	225.24	187.12
(e) Depreciation and amortisation expense	20.77	18.28	15.62	70.71	56.72
(f) Other expenses	223.58	217.39	196.76	867.76	729.47
Total expenses	880.79	916.52	736.40	3509.06	3031.94
3 Profit from operations before other income, finance costs and exceptional items (1-2)	85.20	113.23	72.19	360.66	314.47
4 Other Income	10.69	8.32	8.21	35.95	31.43
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	95.89	121.55	80.40	396.61	345.90
6 Finance costs	13.01	11.86	9.94	46.63	37.66
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	82.88	109.69	70.46	349.98	308.24
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	82.88	109.69	70.46	349.98	308.24
10 Tax expense	27.54	27.41	26.66	100.59	89.84
11 Net Profit from Ordinary Activities after tax (9-10)	55.34	82.28	43.80	249.39	218.40
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit for the period (11-12)	55.34	82.28	43.80	249.39	218.40
14 Paid-up equity share capital (Face value of ₹ 2 each)	69.30	69.30	69.26	69.30	69.26
15 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	883.06
16 Earnings Per Share (of ₹ 2/- each) (not annualised)					
(a) Basic	1.60	2.37	1.27	7.20	6.31
(b) Diluted	1.60	2.37	1.26	7.19	6.30

Notes :

- The above consolidated financial results of the Company have been placed before the Board of Directors' meeting held on 30th May 2014 and are published by way of additional information.
- Figures for the previous periods have been regrouped / rearranged, wherever necessary.

CONSOLIDATED SEGMENT REPORTING (₹ Crores)

PARTICULARS	CONSOLIDATED RESULTS - AUDITED	
	Year Ended 31.03.14	Year Ended 31.03.13
1 Segment Revenue		
a) Paints	3711.48	3187.96
b) Others	158.24	158.45
Total	3869.72	3346.41
Less: Inter Segment Revenue	-	-
Net Sales / Income from Operations	3869.72	3346.41
2 Segment Results - Profit (+) / (Loss) (-) before tax and interest from each segment		
a) Paints	387.48	337.42
b) Others	9.13	8.48
Total	396.61	345.90
Less: Finance costs	(46.63)	(37.66)
Unallocated expenditure net off unallocable income	-	-
Total Profit Before Tax	349.98	308.24
3 Capital Employed		
a) Paints	1150.78	981.67
b) Others	125.10	186.71
c) Unallocated	-	-
Total Capital Employed	1275.88	1168.38

Note : Others represent External Insulation Finishing Systems

Notes :

- The Company has only one business segment - Paints in the standalone financial results. The consolidated results comprise two business segments - a) Paints, b) External Insulation Finishing Systems.
- During the year ended 31st March, 2014, the Company allotted a total of 1,91,369 equity shares of ₹ 2/- each fully paid up to its eligible employees on their exercise of the options granted to them earlier, pursuant to Employee Stock Option Plan.
- The Board recommended a dividend of ₹ 2.20 per share (@ 110 %) of face value of ₹ 2/- each as against a total dividend of ₹ 1.80 per share (@ 90%) on face value of ₹ 2/- each for the last financial year.
- The unaudited consolidated financial results of the Company for the quarter ended 31st March, 2014 are being published by way of additional information.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter, of the current financial year.
- The previous quarter and year figures have been regrouped / reclassified, wherever necessary, to confirm with current year's classification.
- The above results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at its meeting held on 30th May, 2014.