

# BERGER PAINTS INDIA LIMITED

[CIN: L51434WB1923PLC004793]
Registered Office: Berger House, 129 Park Street, Kolkata 700 017

REVENUES up by 19.5%



STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

(₹ Crores) PART - I

# STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

(₹ Crores)

PART - I FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014 (₹ Crores)						
		AUD	AUDITED			
PARTICULARS	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,	0.50	(0.00)	0.54	(07.40)	(44.40)	
work-in-process and stock-in-trade (d) Employee benefits expense	0.56 34.12	(0.69) 41.29	8.51 32.96	(27.19) 158.74	(41.49) 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,	700.09	791.34	003.07	3033.43	2/34.17	
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			0.00			
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) 8 Exceptional items	83.82	89.91	74.33 –	327.70	293.13	
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) 15 Reserves excluding Revaluation Reserves	69.30	69.30	69.26	69.30	69.26	
as per Balance Sheet 16 Earnings Per Share (of ₹ 2/- each) (not annualised) (a) Basic	1.67	1.89	1.47	6.76	914.33 6.06	
(b) Diluted	1.67	1.89	1.47	6.76	6.05	

#### SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 31st March 2014

			UNAUDITED			AUDITED	
	PARTICULARS	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	
Α							
1	Public Shareholding						
	<ul> <li>Number of shares</li> </ul>	86763856	86763856	84700265	86763856		
	<ul> <li>Percentage of shareholding</li> </ul>	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	
	<ul> <li>Percentage of shares (as a % of the</li> </ul>						
	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	
		259/1/401	259/1/401	201309003	259/1/401	201309003	
	<ul> <li>Percentage of shares (as a % of the total shareholding of</li> </ul>						
	promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	
	- Percentage of shares (as a % of the	100.00	100.00	100.00	100.00	100.00	
	total share capital of the company)	74.96	74.96	75.54	74.96	75.54	
	PARTICULARS	Three Months Ended 31.03.14			ı		
	B INVESTOR COMPLAINTS						
٠	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed of during the quarter	i					
	Remaining unresolved at the end of the quarter	Nil					

### Notes :

- 1 The Company has only one business segment Paints.
- 2 Figures for the previous periods have been regrouped, wherever necessary.
- 3 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)

	STANDALON	IE - AUDITED	CONSOLIDATED RESULTS - AUDITED		
PARTICULARS	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	

31.03.14   31.12.13   31.03.13   31.03.14   31.12.13   31.03.13   31.03.14   31.12.13   31.03.13   31.03.14   31.03.14   31.03.13   31.03.14   31.03.14   31.03.13   31.03.14   31.03.14   31.03.13   31.03.14   31.03.14   31.03.13   31.03.14   31.03.14   31.03.13   31.03.14   31.03.14   31.03.13   31.03.14   31.03.14   31.03.15   31.03.14   31.03.15   31.03.14   31.03.15   31.03.14   31.03.15   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.14   31.03.14   31.03.13   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.14   31.03.14   31.03.14   31.03.13   31.03.14   31.03.14   31.03.13   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.13   31.03.14   31.03.15   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.13   31.03.14   31.03.15   31.03.14   31.03.14   31.03.13   31.03.14   31.03.15   31.03.14   31.03.15   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.14   31.03.15   31.03.14   31.03.14   31.03.14   31.03.14   31.03.15   31.03.14   31.03.15   31.03.14	AUDITED		UNAUDITED			
(a) Net Sales/Income from operations	Year Ended 31.03.13	Ended	Three Months Ended	Three Months Ended	Months Ended	PARTICULARS
(net of excise duty) (b) Other Operating Income  Total income from operations (net)  2.50  4.96  2.81  15.26  Total income from operations (net)  2.50  4.96  2.81  15.26  3869.72  3  2 Expenses  (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-process and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses  223.58  277.76  Total expenses  3 Profit from operations before other income, finance costs and exceptional items (1-2) 4 Other Income  5 Profit from ordinary activities before finance costs and exceptional items (3+4)  6 Finance costs  7 Profit from ordinary activities after finance costs but before exceptional items (5-6)  8 Exceptional items  9 Profit from ordinary activities before tax (7+8) 10 Tax expense  12 Extraordinary Items (net of tax expense)  12 Extraordinary ltems (net of tax expense)  14 Paid-up equity share capital (Face value of ₹ 2 each)  15 Reserves excluding Revaluation Reserves as per Balance Sheet  10 Cost 4.96  2.81  1024.79  2.81  4.96  2.81  15.26  3869.72  484.92  542.04  407.58  82.35  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  366.40  369.66  37  72.19  360.66  85.20  113.23  72.19  360.66  85.20  113.23  72.19  360.66  85.20  113.23  72.19  360.66  85.20  113.23  72.19  360.66  85.20  113.23  72.19  360.66  85.20  113.23  72.19  360.66  85.20  113.23  72.19  360.66  85.20  113.09  113.01  11.86  99.4  46.63  70.71  12.55  80.40  39.61  13.01  11.86  99.4  46.63  70.76  80.77  80.77  80.79  80.99  80.90						•
(b) Other Operating Income  Total income from operations (net)  Expenses  (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-process and stock-in-trade (d) Employee benefits expense  (e) Depreciation and amortisation expense (f) Other expenses  3 Profit from operations before other income, finance costs and exceptional items (1-2) 4 Other lncome  5 Profit from ordinary activities before finance costs and exceptional items (3+4)  6 Finance costs  7 Profit from ordinary activities before tax (7+8) 10 Tax expense  11 Net Profit from Ordinary Activities after finance after tax (9-10)  12 Extraordinary ltems (net of tax expense)  13 Net Profit for the period (11-12)  14 Paid-up equity share capitial (Face value of ₹ 2 each)  15 Reserves excluding Revaluation Reserves as per Balance Sheet  1 10 Sept. 2.81  1029.75  808.59  1029.75  808.59  1029.75  808.59  3869.72  3869.76  4844.92  542.04  407.58  2055.36  103.95  82.35  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  330.15  61.49  300.16  40.16)  (d) Employee benefits expense 223.58  217.39  196.76  867.76  880.79  916.52  736.40  3509.06  3  880.79  916.52  736.40  3509.06  3  35.95  113.23  72.19  360.66  36.96  37.96  37.96  38.99  37.99  38.99  39.98  39.98  39.98  39.99  3						` '
Total income from operations (net)  2 Expenses  (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-process and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses  3 Profit from operations before other income, finance costs and exceptional items (1-2) 4 Other Income  5 Profit from ordinary activities before finance costs but before exceptional items (5-6) 8 Exceptional items  8 Exceptional items  7 Profit from ordinary activities before tax (7+8) 10 Tax expense  10 Cast and exceptional items (net of tax expense)  10 Reserves excluding Revaluation Reserves as per Balance Sheet  9 10 Cast 20	3334.60					`
2 Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-process and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses  3 Profit from operations before other income, finance costs and exceptional items (1-2) 4 Other Income  5 Profit from ordinary activities before finance costs but before exceptional items (5-6)  8 Exceptional items  7 Profit from ordinary activities before tax (7+8)  8 Exceptional items  9 Profit from Ordinary Activities after tax (9-10)  12 Extraordinary Items (net of tax expense)  14 Paid-up equity share capital (Face value of ₹ 2 each)  15 Reserves excluding Revaluation Reserves as per Balance Sheet	11.81	15.26	2.81	4.96	2.50	(b) Other Operating Income
(a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-process and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses  3 Profit from operations before other income, finance costs and exceptional items (1-2) 4 Other Income  5 Profit from ordinary activities before finance costs and exceptional items (3+4)  6 Finance costs  7 Profit from ordinary activities after finance costs but before exceptional items (5-6)  8 Exceptional items  7 Profit from ordinary activities before tax (7+8) 10 Tax expense  11 Net Profit from Ordinary Activities after tax (9-10)  12 Extraordinary Items (net of tax expense)  14 Paid-up equity share capital (Face value of ₹ 2 each)  15 Reserves excluding Revaluation Reserves as per Balance Sheet	3346.41	3869.72	808.59	1029.75	965.99	Total income from operations (net)
(b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-process and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses  3 Profit from operations before other income, finance costs and exceptional items (1-2) 4 Other Income  5 Profit from ordinary activities before finance costs and exceptional items (3+4) 6 Finance costs 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) 8 Exceptional items 9 Profit from ordinary activities before tax (7+8) 10 Tax expense 11 Net Profit from Ordinary Activities after fix (net of tax expense) 11 Pet Profit for the period (11-12) 14 Paid-up equity share capital (Face value of ₹ 2 each) 15 Reserves excluding Revaluation Reserves as per Balance Sheet  10 Changes in inventories of finished goods, work-in-process finished goods, work						2 Expenses
(c) Changes in inventories of finished goods, work-in-process and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses  3 Profit from operations before other income, finance costs and exceptional items (1-2) 4 Other Income  5 Profit from ordinary activities before finance costs and exceptional items (3+4)  6 Finance costs  7 Profit from ordinary activities after finance costs but before exceptional items (5-6)  8 Exceptional items  10 Tax expense  11 Net Profit from Ordinary Activities after tax (9-10)  12 Extraordinary Items (net of tax expense)  14 Paid-up equity share capital (Face value of ₹ 2 each)  15 Reserves excluding Revaluation Reserves as per Balance Sheet	1866.68	2055.36	407.58	542.04	484.92	( )
work-in-process and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses 20.77 18.28 15.62 70.71 (f) Other expenses 223.58 217.39 196.76 867.76  Total expenses 3 Profit from operations before other income, finance costs and exceptional items (1-2) 4 Other Income 5 Profit from ordinary activities before finance costs and exceptional items (3+4) 6 Finance costs 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) 8 Exceptional items 10 Tax expense 11 Net Profit from Ordinary Activities after tax (9-10) 12 Extraordinary Items (net of tax expense) 14 Paid-up equity share capital (Face value of ₹ 2 each) 15 Reserves excluding Revaluation Reserves as per Balance Sheet	238.89	330.15	61.49	82.35	103.95	(b) Purchases of stock-in-trade
(d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses  Total expenses  3 Profit from operations before other income, finance costs and exceptional items (1-2)  4 Other Income  5 Profit from ordinary activities before finance costs and exceptional items (3+4)  6 Finance costs  7 Profit from ordinary activities after finance costs but before exceptional items (5-6)  8 Exceptional items  7 Profit from ordinary activities before tax (7+8)  10 Tax expense  11 Net Profit from Ordinary Activities after finance after tax (9-10)  12 Extraordinary Items (net of tax expense)  14 Paid-up equity share capital (Face value of ₹ 2 each)  15 Reserves excluding Revaluation Reserves as per Balance Sheet						( )
(e) Depreciation and amortisation expense (f) Other expenses  Total expenses  3 Profit from operations before other income, finance costs and exceptional items (1-2)  4 Other Income  5 Profit from ordinary activities before finance costs and exceptional items (3+4)  6 Finance costs  7 Profit from ordinary activities after finance costs but before exceptional items (5-6)  8 Exceptional items  7 Profit from ordinary activities before tax (7+8)  10 Tax expense  11 Net Profit from Ordinary Activities after fact (9-10)  12 Extraordinary Items (net of tax expense)  13 Net Profit for the period (11-12)  14 Paid-up equity share capital (Face value of ₹ 2 each)  15 Reserves excluding Revaluation Reserves as per Balance Sheet	(46.94)	, ,		` '	` ′	·
(f) Other expenses  Total expenses  3 Profit from operations before other income, finance costs and exceptional items (1-2) 4 Other Income  5 Profit from ordinary activities before finance costs and exceptional items (3+4) 6 Finance costs 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) 8 Exceptional items 9 Profit from ordinary activities before tax (7+8) 10 Tax expense  11 Net Profit from Ordinary Activities after finance after tax (9-10) 12 Extraordinary Items (net of tax expense) 13 Net Profit for the period (11-12)  14 Paid-up equity share capital (Face value of ₹ 2 each) 15 Reserves excluding Revaluation Reserves as per Balance Sheet    S80.79   916.52   736.40   3509.06	187.12	-				( )   )
Total expenses  3 Profit from operations before other income, finance costs and exceptional items (1-2)  4 Other Income  5 Profit from ordinary activities before finance costs and exceptional items (3+4)  6 Finance costs  7 Profit from ordinary activities after finance costs but before exceptional items (5-6)  8 Exceptional items  9 Profit from ordinary activities before tax (7+8)  10 Tax expense  11 Net Profit from Ordinary Activities after finance after tax (9-10)  12 Extraordinary Items (net of tax expense)  13 Net Profit for the period (11-12)  14 Paid-up equity share capital (Face value of ₹ 2 each)  15 Reserves excluding Revaluation Reserves as per Balance Sheet	56.72					` ' '
3 Profit from operations before other income, finance costs and exceptional items (1-2) 4 Other Income 5 Profit from ordinary activities before finance costs and exceptional items (3+4) 6 Finance costs 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) 8 Exceptional items 9 Profit from ordinary activities before tax (7+8) 10 Tax expense 11 Net Profit from Ordinary Activities after finance after tax (9-10) 12 Extraordinary Items (net of tax expense) 13 Net Profit for the period (11-12) 15 Reserves excluding Revaluation Reserves as per Balance Sheet  11 Sevantia (1-2) 11 Sevantia	729.47	867.76	196.76	217.39	223.58	(f) Other expenses
finance costs and exceptional items (1-2)       85.20       113.23       72.19       360.66         4 Other Income       10.69       8.32       8.21       35.95         5 Profit from ordinary activities before finance costs and exceptional items (3+4)       95.89       121.55       80.40       396.61         6 Finance costs       13.01       11.86       9.94       46.63         7 Profit from ordinary activities after finance costs but before exceptional items (5-6)       82.88       109.69       70.46       349.98         8 Exceptional items       82.88       109.69       70.46       349.98         9 Profit from ordinary activities before tax (7+8)       82.88       109.69       70.46       349.98         10 Tax expense       27.54       27.41       26.66       100.59         11 Net Profit from Ordinary Activities after tax (9-10)       55.34       82.28       43.80       249.39         12 Extraordinary Items (net of tax expense)       -       -       -       -       -         13 Net Profit for the period (11-12)       55.34       82.28       43.80       249.39         14 Paid-up equity share capital (Face value of ₹ 2 each)       69.30       69.30       69.30       69.26       69.30         15 Reserves excluding Revaluation Reserve	3031.94	3509.06	736.40	916.52	880.79	Total expenses
4 Other Income 5 Profit from ordinary activities before finance costs and exceptional items (3+4) 6 Finance costs 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) 8 Exceptional items 9 Profit from ordinary activities before tax (7+8) 10 Tax expense 11 Net Profit from Ordinary Activities after tax (9-10) 55.34 82.28 43.80 249.39 14 Paid-up equity share capital (Face value of ₹ 2 each) 15 Reserves excluding Revaluation Reserves as per Balance Sheet						
5 Profit from ordinary activities before finance costs and exceptional items (3+4)       95.89       121.55       80.40       396.61         6 Finance costs       13.01       11.86       9.94       46.63         7 Profit from ordinary activities after finance costs but before exceptional items (5-6)       82.88       109.69       70.46       349.98         8 Exceptional items       —       —       —       —       —         9 Profit from ordinary activities before tax (7+8)       82.88       109.69       70.46       349.98         10 Tax expense       27.54       27.41       26.66       100.59         11 Net Profit from Ordinary Activities after tax (9-10)       55.34       82.28       43.80       249.39         12 Extraordinary Items (net of tax expense)       —       —       —       —       —         13 Net Profit for the period (11-12)       55.34       82.28       43.80       249.39         14 Paid-up equity share capital (Face value of ₹ 2 each)       69.30       69.30       69.26       69.30         15 Reserves excluding Revaluation Reserves as per Balance Sheet       82.88       109.69       70.46       349.98	314.47	360.66	72.19	113.23	85.20	finance costs and exceptional items (1-2)
costs and exceptional items (3+4)       95.89       121.55       80.40       396.61         6 Finance costs       13.01       11.86       9.94       46.63         7 Profit from ordinary activities after finance costs but before exceptional items (5-6)       82.88       109.69       70.46       349.98         8 Exceptional items       —       —       —       —       —         9 Profit from ordinary activities before tax (7+8)       82.88       109.69       70.46       349.98         10 Tax expense       27.54       27.41       26.66       100.59         11 Net Profit from Ordinary Activities after tax (9-10)       55.34       82.28       43.80       249.39         12 Extraordinary Items (net of tax expense)       —       —       —       —         13 Net Profit for the period (11-12)       55.34       82.28       43.80       249.39         14 Paid-up equity share capital (Face value of ₹ 2 each)       69.30       69.30       69.26       69.30         15 Reserves excluding Revaluation Reserves as per Balance Sheet       80.20       69.30       69.26       69.30	31.43	35.95	8.21	8.32	10.69	
6 Finance costs 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) 8 Exceptional items 9 Profit from ordinary activities before tax (7+8) 8 Exceptional items 9 Profit from ordinary activities before tax (7+8) 10 Tax expense 11 Net Profit from Ordinary Activities after tax (9-10) 12 Extraordinary Items (net of tax expense) 13 Net Profit for the period (11-12) 14 Paid-up equity share capital (Face value of ₹ 2 each) 15 Reserves excluding Revaluation Reserves as per Balance Sheet						•
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)  8 Exceptional items  9 Profit from ordinary activities before tax (7+8)  10 Tax expense  11 Net Profit from Ordinary Activities after tax (9-10)  12 Extraordinary Items (net of tax expense)  13 Net Profit for the period (11-12)  14 Paid-up equity share capital (Face value of ₹ 2 each)  15 Reserves excluding Revaluation Reserves as per Balance Sheet  82.88  109.69  70.46  349.98  27.54  27.41  26.66  100.59  155.34  82.28  43.80  249.39  69.30  69.30  69.30  69.30	345.90	396.61		121.55	95.89	. ,
costs but before exceptional items (5-6)     82.88     109.69     70.46     349.98       8 Exceptional items     -     -     -     -     -       9 Profit from ordinary activities before tax (7+8)     82.88     109.69     70.46     349.98       10 Tax expense     27.54     27.41     26.66     100.59       11 Net Profit from Ordinary Activities after tax (9-10)     55.34     82.28     43.80     249.39       12 Extraordinary Items (net of tax expense)     -     -     -     -     -       13 Net Profit for the period (11-12)     55.34     82.28     43.80     249.39       14 Paid-up equity share capital (Face value of ₹ 2 each)     69.30     69.30     69.26     69.30       15 Reserves excluding Revaluation Reserves as per Balance Sheet	37.66	46.63	9.94	11.86	13.01	
8 Exceptional items						•
9 Profit from ordinary activities before tax (7+8) 10 Tax expense 27.54 27.41 26.66 100.59 11 Net Profit from Ordinary Activities after tax (9-10) 12 Extraordinary Items (net of tax expense) 13 Net Profit for the period (11-12) 14 Paid-up equity share capital (Face value of ₹ 2 each) 15 Reserves excluding Revaluation Reserves as per Balance Sheet	308.24	349.98	70.46	109.69	82.88	. ,
10 Tax expense     27.54     27.41     26.66     100.59       11 Net Profit from Ordinary Activities after tax (9-10)     55.34     82.28     43.80     249.39       12 Extraordinary Items (net of tax expense)     -     -     -     -     -       13 Net Profit for the period (11-12)     55.34     82.28     43.80     249.39       14 Paid-up equity share capital (Face value of ₹ 2 each)     69.30     69.30     69.26     69.30       15 Reserves excluding Revaluation Reserves as per Balance Sheet     82.28     83.80     83.28     83.80     83.28	_	-	-	-	-	8 Exceptional items
11 Net Profit from Ordinary Activities after tax (9-10)       55.34       82.28       43.80       249.39         12 Extraordinary Items (net of tax expense)       -       -       -       -       -         13 Net Profit for the period (11-12)       55.34       82.28       43.80       249.39         14 Paid-up equity share capital (Face value of ₹ 2 each)       69.30       69.30       69.26       69.30         15 Reserves excluding Revaluation Reserves as per Balance Sheet       as per Balance Sheet       82.28       43.80       249.39	308.24	349.98	70.46	109.69	82.88	9 Profit from ordinary activities before tax (7+8)
after tax (9-10)     55.34     82.28     43.80     249.39       12 Extraordinary Items (net of tax expense)     -     -     -     -       13 Net Profit for the period (11-12)     55.34     82.28     43.80     249.39       14 Paid-up equity share capital (Face value of ₹ 2 each)     69.30     69.30     69.26     69.30       15 Reserves excluding Revaluation Reserves as per Balance Sheet     as per Balance Sheet     82.28     43.80     249.39	89.84	100.59	26.66	27.41	27.54	10 Tax expense
12 Extraordinary Items (net of tax expense)     -     -     -     -       13 Net Profit for the period (11-12)     55.34     82.28     43.80     249.39       14 Paid-up equity share capital (Face value of ₹ 2 each)     69.30     69.30     69.26     69.30       15 Reserves excluding Revaluation Reserves as per Balance Sheet     as per Balance Sheet     69.30     69.30						11 Net Profit from Ordinary Activities
13 Net Profit for the period (11-12)       55.34       82.28       43.80       249.39         14 Paid-up equity share capital (Face value of ₹ 2 each)       69.30       69.30       69.26       69.30         15 Reserves excluding Revaluation Reserves as per Balance Sheet       82.28       43.80       249.39       249.39	218.40	249.39	43.80	82.28	55.34	` ,
14 Paid-up equity share capital (Face value of ₹ 2 each) 15 Reserves excluding Revaluation Reserves as per Balance Sheet 69.30 69.30 69.30 69.30	-	-	-	-	-	12 Extraordinary Items (net of tax expense)
(Face value of ₹ 2 each)  15 Reserves excluding Revaluation Reserves as per Balance Sheet	218.40	249.39	43.80	82.28	55.34	13 Net Profit for the period (11-12)
(Face value of ₹ 2 each)  15 Reserves excluding Revaluation Reserves as per Balance Sheet	69.26	69.30	69.26	69.30	69.30	14 Paid-up equity share capital
15 Reserves excluding Revaluation Reserves as per Balance Sheet	00.20	55.55	55.25	33.30	55.50	' ' ' '
as per Balance Sheet						
· · · · · · · · · · · · · · · · · · ·	883.06					
						•
(not annualised)						, ,
(a) Basic 1.60 2.37 1.27 7.20	6.31	7.20	1.27	2.37	1.60	,
(b) Diluted 1.60 2.37 1.26 7.19	6.30		1.26		1.60	(-)

#### 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.
- 2. Figures for the previous periods have been regrouped / rearranged, wherever necessary.

### CONSOLIDATED SEGMENT REPORTING

(₹ Crores)

PARTICULARS		CONSOLIDATED RESULTS - AUDITED		
		Year		
	Ended 31.03.14	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 :

- 1 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.
- 2 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.
- 3 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.
- 4 The unaudited consolidated financial results of the Company for the quarter ended 31st March, 2014 are being published by way of additional information.
- 5 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.
- 6 The previous quarter and year figures have been regrouped / reclassified, wherever necessary, to confirm with current year's classification.
- 7 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.

By Order of the Board of Directors ABHIJIT ROY Managing Director



