

STATEMENT OF FINANCIAL RESULTS
PART - I FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013 (₹ Crores)

PARTICULARS	UNAUDITED			AUDITED	
	Three Months Ended 31.03.13	Preceding Three Months Ended 31.12.12	Corresponding Three Months Ended 31.03.12	Year Ended 31.03.13	Year Ended 31.03.12
1 Income from operations					
(a) Net Sales/Income from operations (net of excise duty)	734.09	819.00	679.07	3012.99	2651.67
(b) Other Operating Income	2.22	3.20	3.12	11.22	10.42
Total income from operations (net)	736.31	822.20	682.19	3024.21	2662.09
2 Expenses					
(a) Cost of materials consumed	369.96	465.20	387.27	1677.46	1614.37
(b) Purchases of stock-in-trade	58.38	61.00	45.84	235.78	167.04
(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	8.51	(17.50)	10.12	(41.49)	(73.18)
(d) Employee benefits expense	32.96	35.50	29.22	139.96	122.32
(e) Depreciation and amortisation expense	12.68	11.70	9.96	46.28	37.56
(f) Other expenses	181.18	177.80	139.16	676.18	554.06
Total expenses	663.67	733.70	621.57	2734.17	2422.17
3 Profit from operations before other income, finance costs and exceptional items (1-2)	72.64	88.50	60.62	290.04	239.92
4 Other Income	8.86	8.50	9.32	30.76	30.62
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	81.50	97.00	69.94	320.80	270.54
6 Finance costs	7.17	7.30	1.57	27.67	22.37
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	74.33	89.70	68.37	293.13	248.17
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	74.33	89.70	68.37	293.13	248.17
10 Tax expense	23.43	24.30	19.58	83.33	70.78
11 Net Profit from Ordinary Activities after tax (9-10)	50.90	65.40	48.79	209.80	177.39
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit for the period (11-12)	50.90	65.40	48.79	209.80	177.39
14 Paid-up equity share capital (Face value of Rs. 2 each)	69.26	69.26	69.23	69.26	69.23
15 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	775.40
16 Earnings Per Share (of Rs. 2/- each) (not annualised)					
(a) Basic	1.47	1.89	1.41	6.06	5.13
(b) Diluted	1.47	1.89	1.41	6.05	5.12

PART-II SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 31st March 2013

PARTICULARS	UNAUDITED			AUDITED	
	Three Months Ended 31.03.13	Preceding Three Months Ended 31.12.12	Corresponding Three Months Ended 31.03.12	Year Ended 31.03.13	Year Ended 31.03.12
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	84700265	84700265	84563581	84700265	84563581
- Percentage of shareholding	24.46	24.46	24.43	24.46	24.43
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	261589683	261589683	261589683	261589683	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)	75.54	75.54	75.57	75.54	75.57
PARTICULARS	Three Months Ended 31.03.13				
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter			Nil		
Received during the quarter			2		
Disposed of during the quarter			2		
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.
- Pursuant to SEBI directive, public shareholding has increased to 25 per cent of the total paid up capital effective 12th April, 2013.
- 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, 2013.

STATEMENT OF ASSETS AND LIABILITIES (₹ Crores)

PARTICULARS	STANDALONE - AUDITED		CONSOLIDATED RESULTS - AUDITED	
	As at 31.03.13	As at 31.03.12	As at 31.03.13	As at 31.03.12
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	69.26	69.23	69.26	69.23
(b) Reserves and surplus	915.17	776.37	883.90	722.31
Sub-total - Shareholders' funds	984.43	845.60	953.16	791.54
2 Non-current liabilities				
(a) Long-term borrowings	-	-	215.22	144.43
(b) Deferred tax liabilities (net)	16.64	12.47	40.76	31.24
(c) Other long-term liabilities	12.47	9.40	18.00	9.40
(d) Long-term provisions	-	-	2.96	0.84
Sub-total - Non-current liabilities	29.11	21.87	276.94	185.91
3 Current liabilities				
(a) Short-term borrowings	303.02	169.85	334.44	196.60
(b) Trade payables	351.65	328.17	407.21	358.32
(c) Other current liabilities	89.15	80.76	126.18	185.33
(d) Short-term provisions	81.47	64.00	89.28	70.40
Sub-total - Current liabilities	825.29	642.78	957.11	810.65
TOTAL - EQUITY AND LIABILITIES	1838.83	1510.25	2187.21	1788.10
B ASSETS				
1 Non-Current assets				
(a) Fixed Assets	492.91	337.83	771.40	581.84
(b) Non-current investments	80.76	76.61	1.00	1.00
(c) Long-term loans and advances	61.53	45.55	54.53	44.72
(d) Other non-current assets	0.08	0.11	0.13	0.12
Sub-total - Non-current assets	635.28	460.10	827.06	627.68
2 Current assets				
(a) Current investments	9.82	2.96	9.82	2.96
(b) Inventories	576.91	513.96	636.39	555.22
(c) Trade receivables	324.55	305.16	411.44	358.62
(d) Cash and cash equivalents	222.54	176.29	227.01	182.43
(e) Short-term loans and advances	58.90	45.37	64.87	54.23
(f) Other current assets	10.83	6.41	10.62	6.96
Sub-total - Current assets	1203.55	1050.15	1360.15	1160.42
TOTAL - ASSETS	1838.83	1510.25	2187.21	1788.10

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
PART - I FOR THE QUARTER & YEAR ENDED 31ST MARCH 2013 (₹ Crores)

PARTICULARS	UNAUDITED			AUDITED	
	Three Months Ended 31.03.13	Preceding Three Months Ended 31.12.12	Corresponding Three Months Ended 31.03.12	Year Ended 31.03.13	Year Ended 31.03.12
1 Income from operations					
(a) Net Sales/Income from operations (net of excise duty)	805.78	917.08	741.73	3334.60	2936.09
(b) Other Operating Income	2.81	3.20	5.14	11.81	11.64
Total income from operations (net)	808.59	920.28	746.87	3346.41	2947.73
2 Expenses					
(a) Cost of materials consumed	407.58	522.40	424.63	1866.68	1783.02
(b) Purchases of stock-in-trade	61.49	61.00	55.50	238.89	167.70
(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	8.06	(18.10)	1.61	(46.94)	(75.29)
(d) Employee benefits expense	46.89	46.93	40.30	187.12	164.00
(e) Depreciation and amortisation expense	15.62	14.25	12.08	56.72	47.18
(f) Other expenses	196.76	191.31	150.67	729.47	604.87
Total expenses	736.40	817.79	684.79	3031.94	2691.48
3 Profit from operations before other income, finance costs and exceptional items (1-2)	72.19	102.49	62.08	314.47	256.25
4 Other Income	8.21	9.92	8.14	31.43	30.54
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	80.40	112.41	70.22	345.90	286.79
6 Finance costs	9.94	9.72	4.46	37.66	32.36
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	70.46	102.69	65.76	308.24	254.43
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	70.46	102.69	65.76	308.24	254.43
10 Tax expense	26.66	25.85	21.19	89.84	74.39
11 Net Profit from Ordinary Activities after tax (9-10)	43.80	76.84	44.57	218.40	180.04
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit for the period (11-12)	43.80	76.84	44.57	218.40	180.04
14 Paid-up equity share capital (Face value of Rs. 2 each)	69.26	69.26	69.23	69.26	69.23
15 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	721.40
16 Earnings Per Share (of Rs. 2/- each) (not annualised)					
(a) Basic	1.27	2.22	1.29	6.31	5.20
(b) Diluted	1.26	2.22	1.29	6.30	5.20

Notes :

- The above consolidated financial results of the Company have been placed before the Meeting of the Board of Directors held on 30th May, 2013 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 31.03.13	Year Ended 31.03.12
1 Segment Revenue		
a) Paints	3187.96	2800.30
b) Others	158.45	147.43
Total	3346.41	2947.73
Less: Inter Segment Revenue	-	-
Net Sales / Income from Operations	3346.41	2947.73
2 Segment Results - Profit (+) / (Loss) (-) before tax and interest from each segment		
a) Paints	337.42	284.59
b) Others	8.48	2.14
Total	345.90	286.73
Less: Finance costs	(37.66)	(32.30)
Unallocated expenditure net off unallocable income	-	-
Total Profit Before Tax	308.24	254.43
3 Capital Employed		
a) Paints	981.67	838.12
b) Others	(28.51)	(46.58)
c) Unallocated	-	-
Total Capital Employed	953.16	791.54

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.
- The Company acquired architectural business of Sherwin Williams Paints India Private Limited through Brushworks Paints Limited, a wholly owned subsidiary of Beepee Coatings Private Limited (a wholly owned subsidiary of the Company), at the close of business hours of 31st March, 2013. The consolidated balance sheet as at 31st March, 2013 includes that of Brushworks Paints Limited, though no sales or operating profit / loss has accrued to Brushworks Paints Limited for the quarter ended 31st March, 2013.
- During the year ended 31st March, 2013, the Company allotted a total of 1,36,684 equity shares of Rs. 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 dividend of Rs. 1.80 per share (@ 90%) of the face value of Rs. 2/- each as against a total dividend of Rs. 1.40 per share (@ 70%) on face value of Rs. 2/- each for the last financial year.
- The unaudited consolidated financial results of the Company for the quarter ended 31st March, 2013 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, 2013.

Kolkata
Dated : 30th May, 2013

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By Order of the Board of Directors
ABHIJIT ROY
Managing Director