## KANSAI NEROLAC PAINTS LIMITED

### AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009

(Rs. In Lacs)

| Particulars | Unaudited Quarter ended on | | Audited Year ended on | | Audited Consolidated for year ended | |
|---|---|---|---|---|---|---|
| | 31.3.2009 | 31.3.2008 | 31.3.2009 | 31.3.2008 | 31.3.2009 | 31.3.2008 |
| Gross Sales / Income | 37281 | 37788 | 166374 | 161333 | 168576 | 169505 |
| Sales / Income from Operations | 31355 | 30841 | 137452 | 131975 | 139640 | 139993 |
| Less: Excise and Discounts) | 37 | 14 | 111 | 129 | 134 | 129 |
| Other Operating Income | 31392 | 30855 | 137563 | 132104 | 139774 | 140122 |
| Total Income (net) | | | | | | |
| Expenditure | 5 | 2801 | (589) | 605 | (705) | 43 |
| (Increase) / decrease in stock in trade and work in progress | 19696 | 16241 | 57973 | 78599 | 89444 | 84306 |
| Consumption of raw materials | 661 | 574 | 2574 | 4528 | 2619 | 4663 |
| Purchase of traded goods | 1785 | 1757 | 7330 | 6913 | 7673 | 7974 |
| Employees cost | 1010 | 1083 | 3761 | 3960 | 3829 | 4204 |
| Depreciation | 5877 | 5417 | 24420 | 22675 | 24848 | 24379 |
| Other expenditure | 29034 | 27873 | 125469 | 117280 | 127708 | 125569 |
| Total Expenditure (4 to 9) | | | | | | |
| Profit from Operations before Other Income, Interest and Exceptional Items (3-10) | 2358 | 2982 | 12094 | 14824 | 12066 | 14553 |
| Other Income | 503 | 384 | 2109 | 2356 | 1877 | 2433 |
| Profit before Interest and Exceptional Items (3+4) | 2861 | 3366 | 14203 | 17180 | 13943 | 16986 |
| Interest | 36 | 35 | 184 | 141 | 213 | 227 |
| Profit after Interest but before Exceptional Items (5-6) | 2825 | 3331 | 14019 | 17039 | 13730 | 16759 |
| Exceptional Item | | | | | | |
| Profit on disposal of subsidiary (See Note 1) | | | | | 563 | |
| Profit from Ordinary Activities before Tax (7+8) | 2825 | 3331 | 14019 | 17039 | 14293 | 16759 |
| Tax expense | | | | | | |
| Current Tax | 721 | 1086 | 4060 | 5328 | 4060 | 5324 |
| Deferred Tax | 66 | (166) | (20) | (388) | (24) | (388) |
| Fringe Benefit Tax | 30 | 15 | 120 | 120 | 120 | 120 |
| Total | 817 | 935 | 4160 | 5060 | 4156 | 5056 |
| Net Profit from Ordinary Activities after tax (9-10) | 2008 | 2396 | 9859 | 11979 | 10137 | 11703 |
| Extraordinary Items (net of tax expense) | - | - | - | - | - | - |
| Net Profit for the period (11-12) | 2008 | 2395 | 9859 | 11979 | 10137 | 11703 |
| Profit / Loss attributable to minority interest | | | | | 24 | 124 |
| Add: Share of profit in Associate Company | | | | | 112 | 132 |
| Net Profit (13+14+15) | 2008 | 2396 | 9859 | 11979 | 10273 | 11959 |
| Paid up Equity Share Capital | 2695 | 2695 | 2695 | 2695 | 2695 | 2695 |
| (Face value of Rs.10 each) | | | | | | |
| Reserves excluding revaluation reserves | | | 62750 | 56874 | 63605 | 57181 |
| Basic and diluted earnings per share (EPS) (Rs.) - Not annualised | | | | | | |
| Basic and diluted EPS before extraordinary items | 7.45 | 8.89 | 36.59 | 44.46 | 38.12 | 44.38 |
| Basic and diluted EPS after extraordinary items | 7.45 | 8.89 | 36.59 | 44.46 | 38.12 | 44.46 |
| Public Shareholding | | | | | | |
| - Number of Shares | 8281106 | 9050586 | 8281106 | 9050586 | 8281106 | 9050586 |
| - Percentage of Shareholding | 30.73 | 33.59 | 30.73 | 33.59 | 30.73 | 33.59 |
| Promoters and promoter group shareholding | | | | | | |
| a) Pledged/Encumbered | | | | | | |
| - Number of shares | Nil | | Nil | | | |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | Nil | | Nil | | | |
| - Percentage of shares ( as a % of the total share capital of the company) | Nil | | Nil | | | |
| b) Non-encumbered | | | | | | |
| - Number of shares | 18664880 | | 18664880 | | | |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100 | | 100 | | | |
| - Percentage of shares ( as a % of the total share capital of the company) | 69.27 | | 69.27 | | | |
| Excise duty related to the difference between the closing stock and opening stock adjusted in item 2 (a) above | (195) | 450 | (819) | 27 | (819) | 27 |

1. The company has sold its investment in its only subsidiary namely Kansai Coatings Malaysia Sdn. Bhd. on 30th June 2008. The profit on disposal of such investment after necessary adjustments on consolidation is Rs. 563 lacs. Consequently, figures for the current year consolidated results are not comparable with those of the previous year. However, the operation of the subsidiary are not significant to the consolidated operations.
2. The Company's business activity falls within a single segment viz. 'Paints'.
3. There were no investor complaints pending at the beginning and at the end of the quarter. Two complaints were received during the quarter and were duly attended.
4. The Directors have recommended a dividend of 120 % (Rs 12 per share) compared to 120% (Rs 12 per share) last year.
5. Figures of the previous period / year have been regrouped wherever necessary.
6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th April 2009.

BY ORDER OF THE BOARD
FOR KANSAI NEROLAC PAINTS LIMITED

H. M. BHARUKA
MANAGING DIRECTOR

Place: Mumbai
Date : 30th April, 2009