

04-2008-20

KANSAI NEROLAC PAINTS LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR
ENDED 31ST MARCH, 2009

(Rs. in Lacs)

Particulars	Unaudited		Audited		Audited	
	Quarter ended on		Year ended on		Consolidated for year ended	
	31.3.2009	31.3.2008	31.3.2009	31.3.2008	31.3.2009	31.3.2008
Revenue / Income	37281	37788	166374	161333	168976	169505
Cost of Sales / Income from Operations	31355	30841	137452	131975	139640	139993
Profit (Loss) and Discounts	37	14	111	129	134	129
Operating Income	31392	30855	137583	132104	139774	140122
Depreciation (2+4)						
Amortisation						
Decrease / Increase in stock in trade and work in progress	5	2801	(589)	605	(705)	43
Change in value of raw materials	19696	16241	37973	78599	89444	84306
Change in value of finished goods	661	574	2574	4528	2619	4663
Change in value of work in progress	1785	1757	7330	6913	7673	7874
Change in value of other assets	1010	1083	3761	3660	3829	4204
Change in value of other liabilities	5677	5417	24420	22675	24948	24379
Profit (Loss) before tax	29034	27873	125489	117260	127708	125569
Profit (Loss) before Other Income, Interest and Exceptional Items (2+3)	2358	2962	12094	14624	12096	14553
Other Income	503	334	2109	2356	1977	2433
Profit (Loss) before Interest and Exceptional Items (3+4)	2861	3368	14203	17180	13943	16986
Interest	36	39	184	141	213	227
Profit (Loss) before Exceptional Items (5-6)	2825	3331	14019	17039	13730	16759
Exceptional Items						
Profit (Loss) on disposal of subsidiary (See Note 1)					553	
Profit (Loss) from Ordinary Activities before Tax (7+8)	2825	3331	14019	17039	14293	16759
Income Tax	721	1088	4060	5328	4080	5324
Corporate Tax	66	(166)	(20)	(388)	(24)	(388)
Capital Gains Tax	30	15	120	120	120	120
Profit (Loss) from Ordinary Activities after tax (9-10)	817	935	4180	5060	4156	5056
Extraordinary Items (net of tax expense)	2008	2396	9859	11979	10137	11703
Profit (Loss) for the period (11-12)	2098	2396	9859	11979	10137	11703
Profit (Loss) attributable to minority interest					24	124
Profit (Loss) share in Associate Company					112	132
Profit (Loss) (13+14+15)	2098	2396	9859	11979	10273	11959
Reserve 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
Shareholding						
Number of Shares	8281106	9050566	8281106	9050566	8281106	9050566
Percentage of Shareholding	30.73	33.59	30.73	33.59	30.73	33.59
Promoters and promoter group shareholding						
Number of shares	Nil		Nil			
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil		Nil			
Foreigner of shares (as a % of the total share capital of the company)	Nil		Nil			
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			
Minority interest related to the difference between the closing stock and opening stock adjusted in item 2 (a) above	(195)	450	(819)	27	(819)	27

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.

The Company's business activity falls within a single segment viz. 'Paints'.


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.

The Directors have recommended a dividend of 120% (Rs 12 per share) compared to 120% (Rs 12 per share) last year.

Figures of the previous period / year have been regrouped wherever necessary.

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

File Number
 Date : 30th April, 2009