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**KANSAI NEROLAC PAINTS LIMITED**  
AUDITED FINANCIAL RESULTS FOR THE YEAR  
ENDED 31ST MARCH 2011

(Rs. in Lacs)

	Particulars	Unaudited		Audited	
		Quarter ended on		Year ended on	
		31.3.2011	31.3.2010	31.3.2011	31.3.2010
1.	Gross Sales / Income	60633	48711	249319	197170
a.	Net Sales / Income from Operations (Net of Excise and Discounts)	52054	42377	213873	170638
b.	Other Operating Income	(95)	36	115	103
	Total Income (a+b)	51959	42413	213988	170741
2.	Expenditure				
a.	(Increase) / decrease in stock in trade and work in progress	(3141)	(484)	(6274)	(4007)
b.	Consumption of raw materials	36447	26316	140046	106891
c.	Purchase of traded goods	1591	1260	6253	4298
d.	Employees cost	2424	1728	9164	7505
e.	Depreciation	1321	1329	4936	4426
f.	Other expenditure	8834	7704	35634	29582
g.	Total Expenditure (a to f)	47476	37853	189759	148695
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	4483	4560	24229	22046
4.	Other Income	813	367	2231	1935
5.	Profit before Interest and Exceptional Items (3+4)	5296	4927	26460	23981
6.	Interest	9	38	84	120
7.	Profit after Interest but before Exceptional Items (5-6)	5287	4889	26376	23861
8.	Exceptional Item (Refer Note 3)	2537	-	2537	-
9.	Profit from Ordinary Activities before Tax (7+8)	7824	4889	28913	23861
10.	Tax expense				
a.	Current Tax	2184	1528	8504	7489
b.	Deferred Tax	(246)	54	(189)	(93)
c.	Short / (Excess) tax provision for earlier year	-	(85)	-	(85)
	Total	1938	1497	8315	7311
11.	Net Profit from Ordinary Activities after tax (9-10)	5886	3392	20598	16550
12.	Extraordinary Items (net of tax expense)	-	-	-	-
13.	Net Profit for the period (11-12)	5886	3392	20598	16550
14.	Paid up Equity Share Capital (Face value of Rs.10 each)	5389	2695	5389	2695
15.	Reserves excluding revaluation reserves			88287	74587
16.	Basic and diluted earnings per share (EPS) (Rs.) - Not annualised				
a.	Basic and diluted EPS before extraordinary items	10.92	6.29	38.22	30.71
b.	Basic and diluted EPS after extraordinary items	10.92	6.29	38.22	30.71
17.	Public Shareholding				
	- Number of Shares	16562212	8281106	16562212	8281106
	- Percentage of Shareholding	30.73	30.73	30.73	30.73
18.	Promoters and promoter group shareholding				
a.	Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b.	Non-encumbered				
	- Number of shares	37329760	18664880	37329760	18664880
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	69.27	69.27	69.27	69.27

## KANSAI NEROLAC PAINTS LIMITED

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2011

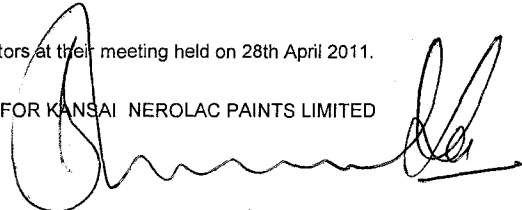
(Rs. in Lacs)

		Audited	
		As at	
		31.3.2011	31.3.2010
1.	<b>Shareholders' Funds</b>		
	(a) Share Capital	5389	2695
	(b) Reserves and Surplus	86228	74587
		91617	77282
2.	<b>Loan Funds</b>	8248	10998
	<b>Total</b>	99865	88280
1.	<b>Fixed Assets</b>	38178	30576
2.	<b>Investments</b>	37182	40154
3.	<b>Deferred Tax Asset (Net)</b>	1342	1152
4.	<b>Current Assets, Loans and Advances</b>		
	(a) Inventories	35410	24744
	(b) Sundry Debtors	26026	23237
	(c) Cash and Bank balances	3969	4108
	(d) Loans and Advances	5023	4109
		70428	56198
	<b>Less: Current Liabilities and Provisions</b>		
	(a) Liabilities	36354	30433
	(b) Provisions	10911	9367
		47265	39800
	<b>Net Current Assets / (Liabilities)</b>	23163	16398
	<b>Total</b>	99865	88280

## Notes:

- Consequent to the receipt of the approval from the shareholders by postal ballot on 12th June, 2010, the company had approved the issue of Bonus Shares, in the ratio of 1:1, i.e, one additional new share for every share held. Accordingly the number of equity shares shown under 'Public Shareholding' has increased from 8281106 to 16562212 and 'Promoters and promoter group shareholding' has increased from 18664880 to 37329760. Further in accordance with Accounting Standard 20 'Earnings per Share' (EPS) prescribed by Rule 3 of the Companies (Accounting Standards) Rules, 2006 the EPS for the comparative periods has been recomputed taking into account the bonus issue.
- As the Company's business activity falls within a single segment viz. 'Paints' and the sales substantially being in the domestic market, the disclosure requirements of Accounting Standard-17 "Segment Reporting", notified under the Companies Act, 1956, are not applicable.
- On 14th January, 2011, the Company has divested its entire stake in its associate company, Nipa Chemicals Limited, for a consideration of Rs. 2572.50 lacs.
- There were no investor complaints pending at the beginning and at the end of the quarter. One complaint was received during the quarter and was duly attended.
- The Directors have recommended a dividend of 100 % (Rs 10 per share) compared to 150% (Rs 15 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 28th April 2011.

FOR KANSAI NEROLAC PAINTS LIMITED


  
H. M. BHARUKA  
MANAGING DIRECTOR

Place: Mumbai  
Date : 28th April, 2011