

KANSAI NEROLAC PAINTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR
ENDED 31ST MARCH 2013

Q4 (2012-13)

PART I

Rs. in Million

	Particulars	STANDALONE					CONSOLIDATED
		For the quarter ended			For the year ended		For the year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Gross sales / Income	8091	9105	7736	33756	30199	33878
	Income from operations						
a.	Net sales / Income from operations (Net of excise and discounts)	6757	7636	6625	28395	25859	28500
b.	Other operating income	85	30	43	171	147	170
	Total Income from operations (net)	6842	7666	6668	28566	26006	28670
2	Expenses						
a.	Cost of materials consumed	4953	4840	4715	18986	16969	19072
b.	Purchase of stock-in-trade	236	319	274	1023	918	1023
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(499)	137	(316)	(582)	(482)	(614)
	Employee benefits expense	292	303	271	1181	1069	1192
e.	Depreciation and amortisation expense (Refer Note 2)	129	120	163	471	564	473
f.	Other expenses	1103	1221	994	4597	4159	4620
	Total expenses	6214	6940	6101	25676	23197	25766
3	Profit from operations before other income, finance costs and exceptional items (1-2)	628	726	567	2890	2809	2904
4	Other income	33	28	82	163	243	162
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	661	754	649	3053	3052	3066
6	Finance costs	-	-	-	-	1	7
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	661	754	649	3053	3051	3059
8	Exceptional item						
	Excess depreciation reversal in respect of earlier years (Refer Note 2)	1149	-	-	1149	-	1160
9	Profit from ordinary activities before tax (7+8)	1810	754	649	4202	3051	4219
10	Tax expense						
	Current tax	213	172	215	747	860	748
b.	Deferred tax	370	58	(15)	533	32	534
	Total tax expense	583	230	200	1280	892	1282
11	Net Profit from ordinary activities after tax (9-10)	1227	524	449	2922	2159	2937
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1227	524	449	2922	2159	2937
14	Paid up Equity Share Capital (Face value of Rs.10 each)	539	539	539	539	539	539
15	Reserves excluding Revaluation Reserves as per balance sheet				12320	10093	12330
16	Earnings per share [before exceptional items (net of tax)] (of Rs. 10 each) (not annualised)						
a.	Basic	8.35	9.72	8.33	39.80	40.06	39.93
b.	Diluted	8.35	9.72	8.33	39.80	40.06	39.93
17	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised)						
a.	Basic	22.77	9.72	8.33	54.22	40.06	54.50
b.	Diluted	22.77	9.72	8.33	54.22	40.06	54.50
18	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised)						
a.	Basic	22.77	9.72	8.33	54.22	40.06	54.50
b.	Diluted	22.77	9.72	8.33	54.22	40.06	54.50

KANSAI NEROLAC PAINTS LIMITED

PART II

		For the quarter ended			For the year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding					
	- Number of Shares	16562212	16562212	16562212	16562212	16562212
	- Percentage of Shareholding	30.73	30.73	30.73	30.73	30.73
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)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b.	Non-encumbered					
	- Number of shares	37329760	37329760	37329760	37329760	37329760
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	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	69.27

	Particulars	Quarter ended
		31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

KANSAI NEROLAC PAINTS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2013

Rs in Million

	Particulars	Standalone (Audited)		Consolidated (Audited)
		As at	As at	As at
		31.03.2013	31.03.2012	31.03.2013
A	Equity and Liabilities			
1.	Shareholders' Funds			
	(a) Share Capital -	539	539	539
	(b) Reserves and Surplus	12320	10093	12330
	Sub-total - Shareholders' funds	12859	10632	12869
2.	Minority Interest	-	-	31
3.	Non-current liabilities			
	(a) Long-term borrowings	605	690	668
	(b) Deferred Tax Liabilities (Net)	431	-	433
	(c) Long-term provisions	385	432	385
	Sub-total - Non-current liabilities	1421	1122	1486
4.	Current liabilities			
	(a) Trade payables	3894	2682	3926
	(b) Other current liabilities	1648	1813	1672
	(c) Short-term provisions	800	732	801
	(d) Short-term borrowing	-	-	81
	Sub-total - Current liabilities	6342	5227	6480
	TOTAL - EQUITY AND LIABILITIES	20622	16981	20866
B	ASSETS			
1.	Non-current assets			
	(a) Goodwill	-	-	23
	(b) Fixed assets	8980	5578	9076
	(c) Non-current investments	481	439	402
	(d) Deferred tax assets (net)	-	102	-
	(e) Long-term loans and advances	442	436	379
	Sub-total - Non-current assets	9903	6555	9880
2.	Current assets			
	(a) Current investments	125	1396	125
	(b) Inventories	5341	4537	5483
	(c) Trade receivables	4200	3588	4305
	(d) Cash and cash equivalents	600	592	614
	(e) Short-term loans and advances	193	128	199
	(f) Other current assets	260	185	260
	Sub-total - Current assets	10719	10426	10986
	TOTAL - ASSETS	20622	16981	20866

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4th May, 2013.
- During the current quarter, the Company has retrospectively changed its method of providing depreciation on its fixed assets from the 'Written Down Value' to the 'Straight Line' method. In management's view this change results in more appropriate presentation and gives a systematic basis of depreciation charge, representative of pattern of usage and economic benefits of the assets and provide greater consistency with the depreciation method used by other companies in the paint industry. Accordingly, excess depreciation charged for earlier years upto 31st March, 2012 aggregating Rs. 1,149 million has been written back and recognized as an exceptional item in the results for the quarter ended and the year ended 31st March, 2013. Had the Company continued to use the earlier method of depreciation: