

25th January, 2016

1. The Secretary  
**The BSE**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001
2. Manager – Listing  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400 051

**BSE Scrip Code: 500165**

**NSE Scrip Code: KANSAINER**

**Re: Board Meeting of our Company held today.**

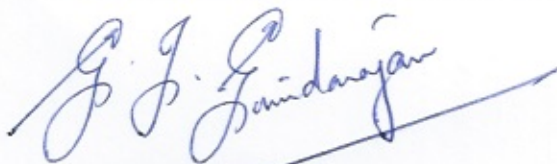
**Unaudited Financial Results and Limited Review Report of the Statutory Auditors for the quarter ended 31st December, 2015.**

The Board of Directors of the Company has considered and approved the Unaudited Financial Results and Limited Review Report of the Statutory Auditors for the quarter ended 31st December, 2015 at its Meeting held today i.e. on 25th January, 2016, (which meeting commenced at 12.45 p.m. and concluded at 2.00 p.m).

We enclose a copy of the said Results and Limited Review Report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have also enclosed the Financial Results in terms of Regulation 47 for the purpose of publishing advertisement of the results in the newspapers.

We have already made the arrangements to publish the same in the newspapers in accordance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **KANSAI NEROLAC PAINTS LIMITED**



**G.T.GOVINDARAJAN**  
**COMPANY SECRETARY**

Encl: as above.

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

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## Review report

### To the Board of Directors of Kansai Nerolac Paints Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Kansai Nerolac Paints Limited ('the Company') for the quarter and nine months ended 31 December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at the meeting held on 25 January 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards specified as per Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP  
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Sadashiv Shetty  
Partner

Membership No: 048648

Mumbai  
25 January 2016

KANSAI NEROLAC PAINTS LIMITED

Registered Office : Nerolac House, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013  
Tel: +91-22-24934001; Fax: +91-22-24973704; e-mail: investor@nerolac.com  
Website: www.nerolac.com CIN : L24202MH1920PLC000825

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

PART I		Particulars	For the quarter ended			For the nine months ended		Rs. in Crores
			31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	For the year ended
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Gross sales / Income	1177.30	1160.38	1057.51	3541.48	3250.32	4211.64
1.		Income from Operations						
	a.	Net sales / Income from Operations (Net of excise and discounts)	964.82	968.80	887.22	2931.09	2726.00	3532.41
	b.	Other Operating Income	3.24	2.53	3.05	8.06	13.71	16.65
		Total Income from Operations (net)	968.06	971.33	890.27	2939.15	2739.71	3549.06
2.		Expenses						
	a.	Cost of materials consumed	539.10	576.76	535.40	1681.77	1671.25	2145.76
	b.	Purchase of stock-in-trade	45.74	44.90	37.93	131.39	115.83	156.65
	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.38	(22.83)	19.90	9.61	43.66	62.03
	d.	Employee benefits expense	45.28	46.27	37.60	131.88	106.50	143.30
	e.	Depreciation and amortisation expense	16.92	17.02	17.10	50.69	50.94	67.69
	f.	Other expenses	197.07	172.35	151.20	545.08	456.84	596.50
		Total Expenses	848.49	834.47	799.13	2550.42	2445.02	3171.93
3.		Profit from operations before other income, finance costs and exceptional items (1-2)	119.57	136.86	91.14	388.73	294.69	377.13
4.		Other Income	5.90	6.10	3.81	18.46	15.97	21.79
5.		Profit from ordinary activities before finance costs and exceptional items (3+4)	125.47	142.96	94.95	407.19	310.66	398.92
6.		Finance Costs	-	-	-	-	0.01	0.02
7.		Profit from ordinary activities after finance costs but before exceptional items (5-6)	125.47	142.96	94.95	407.19	310.65	398.90
8.		Exceptional Item	-	-	-	-	-	-
9.		Profit from ordinary activities before tax (7+8)	125.47	142.96	94.95	407.19	310.65	398.90
10.		Tax expense						
	a.	Current tax	38.90	43.33	27.11	123.56	89.97	116.73
	b.	Deferred tax	2.15	2.75	2.18	8.30	9.38	10.50
		Total tax expense	41.05	46.08	29.29	131.86	99.35	127.23
11.		Net Profit from ordinary activities after tax (9-10)	84.42	96.88	65.66	275.33	211.30	271.67
12.		Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.		Net Profit for the period (11-12)	84.42	96.88	65.66	275.33	211.30	271.67
14.		Paid up equity share capital (Face value of Re.1 each)	53.89	53.89	53.89	53.89	53.89	53.89
15.		Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						1542.93
16.		Earnings Per Share (of Re.1 each) (not annualised)						
	a.	Basic	1.57	1.80	1.22	5.11	3.92	5.04
	b.	Diluted	1.57	1.80	1.22	5.11	3.92	5.04

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25 January 2016. These results have been subjected to "limited review" by the statutory auditors of the Company. The review report has been filed with stock exchange and is available on the company's website.
- 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 (Accounting Standards) Rules, 2006, are not applicable.
- During the previous year, the Company had sub-divided each Equity Share of Rs. 10 each to 10 (ten) Equity Share of Re 1 each. The Effective date for the said sub-division was 27 March 2015.
- In accordance with the 'FAQ on Provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 and Rules thereon' (the FAQ), issued by the Institute of Chartered Accountants of India, Rs. 4.51 Crores spent towards Corporate Social Responsibility Activity under Section 135 of the Companies Act, 2013 (CSR Activity) during the year ended on 31 March 2015 was recorded and disclosed as an appropriation of profit in the Statement of Assets and Liabilities. Consequent to the issuance of 'Guidance Note on accounting for expenditure on Corporate Social Responsibility Activities' (the Guidance Note), issued on 15 May 2015, Rs. 1.43 Crores spent during the nine months ended 31 December 2015 (Rs. Nil during the nine months ended 31 December 2014) towards CSR Activity has been charged to the Statement of Profit and Loss.

For KANSAI NEROLAC PAINTS LIMITED

H. M. BHARUKA  
MANAGING DIRECTOR

Place: Mumbai  
Date : 25 January 2016

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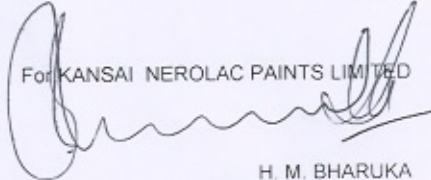
**KANSAI NEROLAC PAINTS LIMITED**

Registered Office : Nerolac House, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013  
 Tel: +91-22-24934001; Fax: +91-22-24973704; e-mail: investor@nerolac.com  
 Website: www.nerolac.com CIN : L24202MH1920PLC000825

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015**

Particulars	Rs. in Crores		
	For the quarter ended	For the nine months ended	For the quarter ended
	31.12.2015 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)
Total Income from operations (net)	968.06	2939.15	890.27
Net Profit / (Loss) from ordinary activities after tax	84.42	275.33	65.66
Net Profit / (Loss) for the period after tax (after extraordinary items)	84.42	275.33	65.66
Equity Share Capital	53.89	53.89	53.89
Reserves (excluding Revaluation Reserve as shown in the balance sheet of previous year)	1542.93	1542.93	1369.31
Earnings Per Share (before extraordinary items) (of Re. 1/- each)			
Basic	1.57	5.11	1.22
Diluted	1.57	5.11	1.22
Earnings Per Share (after extraordinary items) (of Re. 1/- each)			
Basic	1.57	5.11	1.22
Diluted	1.57	5.11	1.22

Note: The above is an extract of the detailed format of Quarterly Unaudited Standalone Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Standalone Financial Results are available on the websites of Stock Exchanges at <http://www.bseindia.com/stock-share-price/kansai-nerolac-paints-ltd/kansainer/500165/> and [http://www.nseindia.com/live\\_market/dynaContent/live\\_watch/get\\_quote/GetQuote.jsp?symbol=KANSAINER&illiquid=0&smeFlag=0&itpFlag=0](http://www.nseindia.com/live_market/dynaContent/live_watch/get_quote/GetQuote.jsp?symbol=KANSAINER&illiquid=0&smeFlag=0&itpFlag=0) and also on the Company's website at <https://www.nerolac.com/financial/financial-results>.

For KANSAI NEROLAC PAINTS LIMITED  
  
 H. M. BHARUKA  
 MANAGING DIRECTOR

Place: Mumbai  
 Date : 25 January 2016