

04-2007-08
S.M.DI

KANSAI NEROLAC PAINTS LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR
ENDED 31ST MARCH, 2008

(Rs. in lacs)

Particulars	Unaudited		Audited		Audited	
	Quarter ended on		Year ended on		Consolidated for Year ended	Consolidated for Year ended
	31.3.2008	31.3.2007	31.3.2008	31.3.2007	31.3.2008	31.3.2007
Gross Sales / Income	37788	34506	161333	148386	169505	155577
1 Net Sales / Income from Operations (Net of Excise and Discounts)	30841	28521	131975	122238	139993	129346
2 Other Income	398	920	2485	2405	2562	2226
3 Total Income (1+2)	31239	29441	134460	124643	142555	131572
4 Expenditure						
a) (Increase) / decrease in stock in trade	3251	1318	578	(582)	43	(2059)
b) Consumption of raw materials	16241	16195	78599	73886	84306	80172
c) Purchase of traded goods	574	902	4528	4529	4663	4826
d) Employees cost	1757	1488	6913	5957	7974	6994
e) Depreciation	1083	948	3960	3356	4204	3602
f) Other expenditure	4967	4995	22702	21304	24379	22318
Total Expenditure (a to f)	27873	25846	117280	108450	125569	115653
5 Interest	35	27	141	96	227	176
6 Exceptional Items	-	-	-	-	-	-
7 Profit From Ordinary Activities Before Tax (3)-(4)+5+6)	3331	3568	17039	16097	16759	15543
8 Tax Expenses						
-Current Tax	1086	906	5328	4936	5324	4946
-Deferred Tax	(166)	301	(388)	258	(388)	258
-Fringe Benefit Tax	15	31	120	137	120	137
Total	935	1238	5060	5331	5056	5341
9 Net Profit From Ordinary Activities After Tax (7 - 8)	2396	2330	11979	10766	11703	10202
10 Extraordinary Items	-	-	-	-	-	-
11 Net Profit for the period (9-10)	2396	2330	11979	10766	11703	10202
12 Add: Loss attributable to minority interest	-	-	-	-	124	155
13 Add: Share of profit in Associate Company	-	-	-	-	132	167
14 Net Profit (11+12+13)	2396	2330	11979	10766	11959	10524
15 (a) Paid up Equity Share Capital (Face value of Rs.10 each)	2695	2551	2695	2551	2695	2551
(b) Capital suspense (See note 1)	-	144	-	144	-	144
(c) Total	2695	2695	2695	2695	2695	2695
16 Reserves excluding revaluation reserves	-	-	56674	48478	57181	49027
17 Basic and diluted EPS (Rs.) - Not annualised	8.89	8.65	44.46	39.95	44.38	39.05
18 Public Shareholding						
- Number of Shares	9050586	9050586	9050586	9050586	9050586	9050586
- Percentage of Shareholding	33.59	35.48	33.59	35.48	33.59	35.48

- 1 During the year, 14,38,320 equity shares of Rs. 10 each fully paid-up have been issued to the shareholders of the erstwhile Polycoat Powders Ltd., which were held in capital suspense as on 31st March, 2007.
- 2 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", issued by the Institute of Chartered Accountants of India (ICAI), are not applicable.
- 3 The Company has complied with the announcement issued by the ICAI on 'Accounting for Derivatives' inter alia requiring provision for losses on all derivative contracts by marking them to market. There is no loss on the outstanding forward contracts as on 31st March, 2008.
- 4 There were no investor complaints pending at the beginning and at the end of the quarter. Also, no complaint was received during the quarter.
- 5 The directors have recommended a dividend of 120% compared to 115% last year.
- 6 Figures of the previous period / year have been regrouped wherever necessary.
- 7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th April, 2008.

BY ORDER OF THE BOARD
FOR KANSAI NEROLAC PAINTS LIMITED

H. M. BHARUKA
MANAGING DIRECTOR

Place: Mumbai
Date: 30th April, 2008