

D4-2008-20

**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
Less: Expenses from Operations	31355	30841	137452	131975	139640	139993
Less: (Egros) and Discounts	37	14	111	129	134	129
Operating Income	31392	30855	137563	132104	139774	140122
Less: Depreciation	5	2801	(589)	605	(705)	43
Less: Increase / decrease in stock in trade and work in progress	19696	16241	37973	78599	89444	84306
Less: Provision of raw materials	661	574	2574	4528	2619	4663
Less: Increase of traded goods	1785	1757	7330	6913	7673	7874
Less: Depreciated cost	1010	1083	3761	3660	3629	4204
Less: Depreciation	5677	5417	24420	22675	24948	24379
Less: Expenses (a to f)	29034	27873	125489	117260	127708	125569
Profit from Operations before Other Income, Interest and Exceptional Items (7-8)	2358	2962	12094	14624	12066	14553
Less: Interest	503	334	2109	2356	1977	2433
Less: Interest and Exceptional Items (3+4)	2861	3368	14293	17180	13943	16966
Less: Interest	36	39	184	141	213	227
Less: Interest but before Exceptional Items (5-6)	2825	3331	14019	17039	13730	16759
Less: Profit from						
Less: Profit on disposal of subsidiary (See Note 1)					553	
Less: Profit from Ordinary Activities before Tax (7+8)	2825	3331	14019	17039	14293	18759
Less: Income Tax	721	1088	4060	5328	4080	5324
Less: Corporate Tax	66	(166)	(20)	(388)	(24)	(388)
Less: Special Dividend Tax	30	15	120	120	120	120
Less: Profit	817	935	4180	5060	4156	5056
Less: Profit from Ordinary Activities after tax (9-10)	2008	2396	9859	11979	10137	11703
Less: Extraordinary Items (net of tax expense)	-	-	-	-	-	-
Less: Profit for the period (11-12)	2008	2396	9859	11979	10137	11703
Less: Loss attributable to minority interest					24	124
Less: Share of profit in Associate Company					112	132
Less: Profit (13+14+15)	2008	2396	9859	11979	10273	11959
Less: Equity Share Capital	2695	2695	2695	2695	2695	2695
Less: Free issue of Rs.10 each						
Reserves excluding revaluation reserves			62750	56874	63605	57181
Less: Basic and diluted earnings per share (EPS) (Rs.) - Not annualised						
Less: Basic and diluted EPS before extraordinary items	7.45	8.89	36.59	44.46	38.12	44.38
Less: Basic and diluted EPS after extraordinary items	7.45	8.89	36.59	44.46	38.12	44.46
Less: 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
Less: 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			
Percentage of shares (as a % of the total share capital of the company)	Nil		Nil			
Less: 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			
Less: Equity 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