

Audited Financial Results
For the year ended 31 March 2009

	ICI India Limited		Rs. Lacs ICI India Limited Consolidation	
	Year ended 31 March		Year ended 31 March	
	2009	2008	2009	2008
	(Audited)		(Audited)	
Sales	101,578	106,236	101,578	107,232
Less : Excise Duty	11,568	13,222	11,568	13,361
Net Sales	90,010	93,014	90,010	93,871
Other Operating Income	855	1,242	855	1,249
Net Sales/Other Operating Income	90,865	94,256	90,865	95,120
Expenditure				
a) (Increase) / decrease in stock-in-trade and work-in-progress	730	(210)	730	(199)
b) Materials Consumed	49,177	51,034	49,177	51,628
c) Purchase of traded goods	1,078	4,344	1,078	4,344
d) Employees cost	4,648	5,131	4,648	5,194
e) Depreciation	2,133	2,251	2,133	2,300
f) Other expenditure	23,650	23,019	23,650	23,104
Total	81,416	85,569	81,416	86,371
Profit from operations before other income , interest, exceptional items and taxation	9,449	8,687	9,449	8,749
Other Income	8,095	2,177	8,095	2,177
Profit before Interest , exceptional items and taxation	17,544	10,864	17,544	10,926
Interest (net) [Expense/(Income)]	(378)	(50)	(378)	5
Profit before exceptional items and taxation	17,922	10,914	17,922	10,921
Exceptional items (net) [Income / (Expense)] (Refer to note 3)	19,949	(1,873)	19,992	(1,873)
Profit from ordinary activities before tax *	37,871	9,041	37,914	9,048
Provision for Taxation * - Current tax	8,400	2,660	8,400	2,700
- Deferred tax	(361)	7	(361)	4
- Fringe benefits tax	373	353	373	354
Net profit for the period	29,459	6,021	29,502	5,990
Transfer of profit to minority interest (including proposed dividend)			-	23
Profit attributable to the Group			29,502	5,967
Paid - up Equity Share Capital (ordinary shares of Rs 10/- each)	3,807	3,838	3,807	3,838
Reserves excluding Revaluation Reserve	93,154	72,312	93,154	72,269
Basic and diluted Earnings per share (Rs.) (not annualised)	77.02	15.16	77.13	15.02
<u>Public shareholding</u>				
- Number of shares	17,293,313	17,603,737	17,293,313	17,603,737
- Percentage of shareholding	45.43%	45.87%	45.43%	45.87%
<u>Promoters & promoter group shareholding</u>				
a) Pledged/ Encumbered				
- Number of shares	-	N.A	-	N.A
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	N.A	-	N.A
- Percentage of shares (as a % of total share capital of the company)	-	N.A	-	N.A
b) Non-encumbered				
- Number of shares	20,776,213	20,776,213	20,776,213	20,776,213
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of total share capital of the company)	54.57%	54.13%	54.57%	54.13%

*** Information on discontinued business**

Adhesives business:

Net Profit before Taxation from ordinary activities	-	1,528	-	1,528
Income tax expense related to the above	-	578	-	578
Profit / (Loss) on disposal of discontinued business (pre tax)	19,382	-	19,382	-
Income tax expense related to the above	4,450	-	4,450	-

Polyinks business (subsidiary):

Net Profit before Taxation from ordinary activities	-	108	-	38
Income tax expense related to the above	-	-	-	-
Profit / (Loss) on disposal of discontinued business (pre tax)	1,151	-	1,151	-
Income tax expense related to the above	236	-	236	-

ICI India Limited

Registered Office : Geetanjali Apartment, 1st Floor, 8-B, Middleton Street, Kolkata -700071

**Segment wise Revenue, Results and Capital Employed
For the year ended 31 March 2009**

(Rs. lacs)

Year ended 31 March	
2009	2008
(Unaudited)	

1 Segment Revenue

- a) Paints
- b) Others
- c) Discontinued business

89,131	79,433
1,734	2,187
-	12,636
90,865	94,256

Net Sales/Other Operating Income

2 Segment Results [Profit before tax and interest from each segment]

- a) Paints
- b) Others
- c) Discontinued business

Total

Interest (net) [(Expense)/Income]

Other un-allocable income net of (un-allocable expenditure)

Profit before taxation and exceptional items

Exceptional items (net) [Income / (Expenditure)]

Profit before taxation

9,483	7,256
283	492
-	1,528
9,766	9,276
378	50
7,778	1,588
17,922	10,914
19,949	(1,873)
37,871	9,041

3 Capital Employed (Segment Assets - Segment Liabilities)

- a) Paints
- b) Others
- c) Discontinued business
- Unallocated

Total

As at 31 March	
2009	2008
10,709	7,009
1,118	1,224
-	3,388
85,280	64,676
97,107	76,297

Additional information :

Expenditure of discontinued business

-	11,108
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Note :

Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments. Other un-allocable items in Segment Results include income from investment of surplus funds of the Company and unallocable corporate expenses. 'Unallocated' in Capital Employed includes un-allocable corporate assets, liabilities and investments.

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Financial Results for the year ended 31 March 2009

Notes:

1. The above results have been approved by the Board of Directors at its meeting held on 15 May 2009.
2. The figures for the year ended 31 March 2009 are not comparable with the previous year in view of exclusion of Adhesives business results during the period. On a comparable basis, during the year, sales from continuing businesses grew by 11% and the corresponding segment profit increased by 26%.
3. Exceptional items (net) for the year consist of:
 - profit on sale of Adhesives business, of Rs 19382 lacs;
 - profit on sale of 67% shareholding in Polyinks, of Rs 1151 lacs;
 - provision for additional liability for retirement benefits (in respect of defined benefit schemes) of Rs 584 lacs.
4. In terms of the share buy back scheme approved by shareholders on 19 December 2008, the Company has, till 31 March 2009 bought back 1.50 lacs shares for an aggregate consideration of Rs 625 lacs, bringing the total number of shares bought back during the year, including those bought back in respect of the earlier scheme approved on 12 July 2007, to 3.11 lacs shares, for a total consideration of Rs. 1536 lacs.
5. The Company received 6 complaints from its investors during the quarter ended 31 March 2009, which were resolved. There were no complaints pending at the beginning of the quarter.
6. The Board of Directors has recommended a dividend of Rs 16.00 per share for the year ended 31 March 2009 (previous year: Rs. 8.00 per share). The dividend will be paid after the approval of the shareholders at the forthcoming Annual General Meeting.
7. The figures for the previous periods have been regrouped / reclassified, wherever necessary.

Gurgaon
15 May 2009

Rajiv Jain
Managing Director