

**Akzo Nobel India Limited**

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

**Unaudited Financial Results**  
**For the quarter ended 30 June 2011**

(Rs. million)

|  | Quarter ended 30 June |                | Year ended      |
|--|-----------------------|----------------|-----------------|
|  | 2011                  | 2010           | 31 March 2011   |
|  | (Unaudited)           |                | (Audited)       |
| <b>Sales</b>   | <b>3,712.6</b>        | <b>3,072.3</b> | <b>11,920.6</b> |
| Less : Excise Duty   | 327.0                 | 245.8          | 1,044.7         |
| <b>Net Sales / Income from Operations</b>  | <b>3,385.6</b>        | <b>2,826.5</b> | <b>10,875.9</b> |
| Other Operating Income   | 23.4                  | 22.8           | 92.3            |
| <b>Net Sales/Other Operating Income</b>  | <b>3,409.0</b>        | <b>2,849.3</b> | <b>10,968.2</b> |
| <b>Expenditure</b>   |                       |                |                 |
| a) (Increase) / decrease in stock-in-trade and work-in-progress                        | 139.1                 | (7.9)          | (268.0)         |
| b) Materials Consumed  | 1,682.2               | 1,421.1        | 5,261.0         |
| c) Purchase of traded goods  | 20.0                  | 31.2           | 782.3           |
| d) Employees' cost   | 212.5                 | 177.2          | 696.6           |
| e) Depreciation  | 59.5                  | 52.3           | 216.6           |
| f) Other expenditure   | 877.9                 | 768.7          | 3,165.8         |
| <b>Total</b>   | <b>2,991.2</b>        | <b>2,442.6</b> | <b>9,854.3</b>  |
| <b>Profit from operations before other income, interest, tax and exceptional items</b> | <b>417.8</b>          | <b>406.7</b>   | <b>1,113.9</b>  |
| Other Income   | 341.2                 | 184.3          | 745.8           |
| <b>Profit before interest, tax and exceptional items</b>                               | <b>759.0</b>          | <b>591.0</b>   | <b>1,859.7</b>  |
| Interest income/(expense) (net)  | 89.8                  | 3.1            | 226.6           |
| <b>Profit after Interest but before exceptional Items</b>                              | <b>848.8</b>          | <b>594.1</b>   | <b>2,086.3</b>  |
| Exceptional Items - income   | -                     | -              | 112.8           |
| <b>Profit from ordinary activities before tax</b>                                      | <b>848.8</b>          | <b>594.1</b>   | <b>2,199.1</b>  |
| Provision for Taxation - Current tax   | 174.0                 | 142.0          | 470.6           |
| ' - Deferred tax   | (5.0)                 | 12.7           | 20.0            |
| - Excess provision written back  | -                     | -              | (58.0)          |
| <b>Net profit from ordinary activities for the period</b>                              | <b>679.8</b>          | <b>439.4</b>   | <b>1,766.5</b>  |
| Paid - up Equity Share Capital (ordinary shares of Rs 10/- each)                       | 368.3                 | 368.3          | 368.3           |
| Reserves excluding Revaluation Reserve   |                       |                | 10,532.4        |
| <b>Basic and diluted Earnings per share (Rs.)</b>                                      | <b>18.46</b>          | <b>11.93</b>   | <b>47.94</b>    |
| <b>Public shareholding</b>   |                       |                |                 |
| - Number of shares   | 16,058,118            | 16,058,108     | 16,058,118      |
| - Percentage of shareholding   | 43.60%                | 43.60%         | 43.60%          |
| <b>Promoters and promoter group shareholding</b>                                       |                       |                |                 |
| a) Pledged/ Encumbered   |                       |                |                 |
| - Number of shares   | -                     | -              | -               |
| - Percentage of shares (as a % of total shareholding of promoter and promoter group)   | -                     | -              | -               |
| - Percentage of shares (as a % of total share capital of the Company)                  | -                     | -              | -               |
| b) Non-encumbered  |                       |                |                 |
| - Number of shares   | 20,776,213            | 20,776,223     | 20,776,213      |
| - Percentage of shares (as a % of total shareholding of promoter and promoter group)   | 100%                  | 100%           | 100%            |
| - Percentage of shares (as a % of total share capital of the Company)                  | 56.40%                | 56.40%         | 56.40%          |

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**Quarterly reporting of Unaudited Segment wise Revenue, Results and Capital Employed  
For the quarter ended 30 June 2011**

(Rs. million)

|   | Quarter ended 30 June |                 | Year ended      |
|---|-----------------------|-----------------|-----------------|
|   | 2011                  | 2010            | 31 March 2011   |
|   | (Unaudited)           |                 | (Audited)       |
| <b>1 Segment Revenue</b>  |                       |                 |                 |
| a) Paints   | 3,376.9               | 2,800.6         | 10,793.3        |
| b) Others   | 32.1                  | 48.7            | 174.9           |
| <b>Net Sales / Income from Operations</b>                                   | <b>3,409.0</b>        | <b>2,849.3</b>  | <b>10,968.2</b> |
| <b>2 Segment Results [Profit before interest and tax from each segment]</b> |                       |                 |                 |
| a) Paints   | 439.8                 | 412.7           | 1,209.3         |
| b) Others   | 9.2                   | 7.9             | 36.4            |
| Total   | 449.0                 | 420.6           | 1,245.7         |
| Interest income/(expense) (net)   | 89.8                  | 3.1             | 226.6           |
| Other un-allocable income net of (un-allocable expenditure)                 | 310.0                 | 170.4           | 614.0           |
|   | 848.8                 | 594.1           | 2,086.3         |
| Exceptional items - Income  | -                     | -               | 112.8           |
| <b>Profit before tax</b>  | <b>848.8</b>          | <b>594.1</b>    | <b>2,199.1</b>  |
| <b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>            |                       |                 |                 |
|   | As at 30 June         |                 | As at           |
|   | 2011                  | 2010            | 31 March 2011   |
| a) Paints   | 1,356.7               | 831.6           | 1,512.6         |
| b) Others   | 42.0                  | 18.0            | 35.3            |
| Unallocated   | 10,199.0              | 9,509.9         | 9,368.6         |
| Total   | <b>11,597.7</b>       | <b>10,359.5</b> | <b>10,916.5</b> |

**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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**Unaudited Financial Results for the quarter ended 30 June 2011**

**Notes:**

1. The above results have been approved by the Board of Directors at its meeting held on 22 July 2011, and have been subjected to a "limited review" by the statutory auditors of the Company.
2. Interest income includes Rs. 89 million (quarter ended 30 June 2010: nil) in respect of income tax refund received during the quarter relating to an earlier year.
3. The Company received four complaints from its investors during the quarter, which were duly resolved. There were no complaints pending at the beginning of the quarter.

Kolkata  
22 July 2011

**Amit Jain**  
**Managing Director**