



AkzoNobel
Tomorrow's Answers Today

Akzo Nobel India Limited
(formerly ICI India Limited)

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

Audited Financial Results
For the year ended 31 March 2011

(Rs. million)

	Year ended 31 March	
	2011	2010
	(Audited)	
Sales	11,920.6	10,108.6
Less : Excise Duty	1,044.7	723.3
Net Sales / Income from Operations	10,875.9	9,385.3
Other Operating Income	92.3	85.4
Net Sales/Other Operating Income	10,968.2	9,470.7
Expenditure		
a) (Increase) / decrease in finished goods and work-in-progress	(268.0)	23.0
b) Materials Consumed	5,261.0	4,067.4
c) Purchase of traded goods	782.3	735.7
d) Employees' cost	696.6	627.4
e) Depreciation	216.6	212.4
f) Other expenditure	3,165.8	2,756.3
Total	9,854.3	8,422.2
Profit from operations before other income, interest and Exceptional items	1,113.9	1,048.5
Other Income	745.8	937.3
Profit before interest and Exceptional Items	1,859.7	1,985.8
Interest income/(expense) (net)	226.6	13.9
Profit after Interest but before Exceptional Items	2,086.3	1,999.7
Exceptional Items - Income	112.8	-
Profit from ordinary activities before tax	2,199.1	1,999.7
Provision for Taxation - Current tax	470.6	444.1
- Excess provision written back	(58.0)	-
- Deferred tax	20.0	(37.0)
Net profit for the period	1,766.5	1,592.6
Paid - up Equity Share Capital (ordinary shares of Rs 10/- each)	368.3	368.3
Reserves excluding Revaluation Reserve	10,532.4	9,537.3
Basic and diluted Earnings per share (Rs.)	47.94	42.59
Public shareholding		
- Number of shares	16,058,118	16,058,108
- Percentage of shareholding	43.60%	43.60%
Promoters and promoter group shareholding		
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
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%
- Percentage of shares (as a % of total share capital of the Company)	56.40%	56.40%

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Statement of Assets and Liabilities as at 31 March 2011

	As at March	
	2011	2010
	Audited	
Shareholders' Funds:		
(a) Capital	368.3	368.3
(b) Reserves and Surplus	10,548.2	9,552.8
	10,916.5	9,921.1
Loan Funds	-	-
Total	10,916.5	9,921.1
Fixed Assets	1,563.5	1,404.0
Investments	9,849.9	9,602.2
Current Assets, Loans and Advances		
(a) Inventories	1,531.8	971.9
(b) Sundry Debtors	701.4	808.0
(c) Cash and Bank balances	303.1	143.0
(d) Other current assets	-	-
(e) Loans and Advances	1,449.5	801.4
	3,985.8	2,724.3
Less: Current Liabilities and Provisions		
(a) Liabilities	2,744.9	2,235.8
(b) Provisions (including Deferred tax provision)	1,737.8	1,573.6
	4,482.7	3,809.4
Net current assets/(liabilities)	(496.9)	(1,085.1)
Total	10,916.5	9,921.1

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Segment wise Revenue, Results and Capital Employed
For the year ended 31 March 2011

(Rs. million)

	Year ended 31 March	
	2011	2010
	(Audited)	
1 Segment Revenue		
a) Paints	10,793.3	9,288.3
b) Others	174.9	182.4
Net Sales / Income from Operations	10,968.2	9,470.7
2 Segment Results [Profit before interest and tax from each segment]		
a) Paints	1,209.3	1,192.9
b) Others	36.4	33.4
Total	1,245.7	1,226.3
Interest income/(expense) (net)	226.6	13.9
Other un-allocable income net of (un-allocable expenditure)	614.0	759.5
Profit before tax and exceptional items	2,086.3	1,999.7
Exceptional items - Income	112.8	-
Profit before tax	2,199.1	1,999.7
3 Capital Employed (Segment Assets - Segment Liabilities)		
	As at 31 March	
	2011	2010
a) Paints	1,512.6	878.2
b) Others	35.3	66.1
Unallocated	9,368.6	8,976.8
Total	10,916.5	9,921.1

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 2011

Notes:

1. The above results have been approved by the Board of Directors at its meeting held on 11 May 2011.
2. Exceptional items of Rs 112.8 million consists of profit on sale of National Starch (Specialty Starches) business during the year.
3. Interest income includes Rs. 222 million in respect of income tax refunds received during the year, relating to financial years 1994-95 and 1995-96.
4. The Company did not receive any complaints from its investors during the quarter. There were no complaints pending at the beginning of the quarter.
5. The Board of Directors has recommended a dividend of Rs 18.00 per share for the year ended 31 March 2011 (previous year: Rs. 16.00 per share). The dividend will be paid after the approval of the shareholders at the forthcoming Annual General Meeting.
6. Disclosure as required under other clauses of the Listing Agreement is given below:

	Year ended 31 March	
	2011	2010
Net Profit	1,766.5	1,592.6
Profit brought forward	6,070.6	5,924.5
Available for appropriation	7,837.1	7,517.1
Appropriation of Profit and Reserve		
Transfer to General Reserve	790.0	760.0
Dividend including Dividend tax	771.0	687.2
Earlier year's provision for dividend no longer required	-	(0.7)
Total appropriation	1,561.0	1,446.5
Profit carried forward	6,276.1	6,070.6

7. The figures for the previous periods have been regrouped / reclassified, wherever necessary.

Gurgaon
11 May 2011

Amit Jain
Managing Director