

Akzo Nobel India Limited

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

**Unaudited Financial Results
For the quarter and half year ended 30 September 2011**

(Rs. million)

	Quarter ended 30 September		Year to date for 6 months ended 30 September		Year ended
	2011	2010	2011	2010	31 March 2011
	(Unaudited)		(Unaudited)		(Audited)
Sales	3.307,1	2.637,6	7.019,7	5.709,9	11.920,6
Less : Excise Duty	292,2	244,8	619,2	490,6	1.044,7
Net Sales / Income from Operations	3.014,9	2.392,8	6.400,5	5.219,3	10.875,9
Other Operating Income	24,0	23,1	47,4	45,9	92,3
Net Sales/Other Operating Income	3.038,9	2.415,9	6.447,9	5.265,2	10.968,2
Expenditure					
a) (Increase) / decrease in stock-in-trade and work-in-progress	(427,0)	(296,6)	(287,9)	(304,5)	(268,0)
b) Materials Consumed	2.045,6	1.542,0	3.727,8	2.963,1	5.261,0
c) Purchase of traded goods	11,5	31,8	31,5	63,0	782,3
d) Employees' cost	208,6	173,0	421,1	350,2	696,6
e) Depreciation	61,5	54,8	121,0	107,1	216,6
f) Other expenditure	967,6	662,5	1.845,5	1.431,2	3.165,8
Total	2.867,8	2.167,5	5.859,0	4.610,1	9.854,3
Profit from operations before other income, interest, tax and exceptional items	171,1	248,4	588,9	655,1	1.113,9
Other Income	151,3	198,8	492,5	383,1	745,8
Profit before interest, tax and exceptional items	322,4	447,2	1.081,4	1.038,2	1.859,7
Interest income/(expense) (net)	0,8	1,7	90,6	4,8	226,6
Profit after Interest but before exceptional Items and tax	323,2	448,9	1.172,0	1.043,0	2.086,3
Exceptional Items - income	-	-	-	-	112,8
Profit from ordinary activities before tax	323,2	448,9	1.172,0	1.043,0	2.199,1
Provision for Taxation - Current tax	42,0	85,0	216,0	227,0	470,6
' - Deferred tax	18,1	(1,3)	13,1	11,4	20,0
- Excess provision written back	-	-	-	-	(58,0)
Net profit from ordinary activities for the period	263,1	365,2	942,9	804,6	1.766,5
Paid - up Equity Share Capital (ordinary shares of Rs 10/- each)	368,3	368,3	368,3	368,3	368,3
Reserves excluding Revaluation Reserve					10.532,4
Basic and diluted Earnings per share (Rs.)	7,14	9,91	25,60	21,84	47,94
Public shareholding					
- Number of shares			16.058.118	16.058.108	16.058.118
- Percentage of shareholding			43,60%	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	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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Statement of Assets and Liabilities as at 30 September 2011

(Rs. million)

	As at 30 September		As at 31 March
	2011	2010	2011
	Unaudited		Audited
Shareholders' Funds			
(a) Capital	368,3	368,3	368,3
(b) Reserves and Surplus	11.490,5	10.356,4	10.548,2
	11.858,8	10.724,7	10.916,5
Loan Funds	-	-	-
Deferred tax liability (net)	54,6	32,3	41,4
Total	11.913,4	10.757,0	10.957,9
Fixed Assets (net)	2.056,9	1.459,9	1.563,5
Investments	9.585,3	9.401,2	9.849,9
Current Assets, Loans and Advances			
(a) Inventories	1.963,3	1.491,5	1.531,8
(b) Sundry Debtors	875,2	764,5	701,4
(c) Cash and Bank balances	300,2	271,0	303,1
(d) Other current assets	-	-	-
(e) Loans and Advances	1.051,7	862,0	1.449,5
	4.190,4	3.389,0	3.985,8
Less: Current Liabilities and Provisions			
(a) Liabilities	3.059,9	2.613,5	2.744,9
(b) Provisions	859,3	879,6	1.696,4
	3.919,2	3.493,1	4.441,3
Net current assets/(liabilities)	271,2	(104,1)	(455,5)
Total	11.913,4	10.757,0	10.957,9

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

(Rs. million)

	Quarter ended 30 September		Year to date for 6 months ended 30 September		Year ended
	2011	2010	2011	2010	31 March 2011
	(Unaudited)		(Unaudited)		(Audited)
1 Segment Revenue					
a) Paints	3,015.3	2,361.3	6,392.2	5,161.9	10,793.3
b) Others	23.6	54.6	55.7	103.3	174.9
Net Sales / Income from Operations	3,038.9	2,415.9	6,447.9	5,265.2	10,968.2
2 Segment Results [Profit before interest and tax from each segment]					
a) Paints	196.6	242.7	636.4	655.4	1,209.3
b) Others	5.4	12.6	14.6	20.5	36.4
Total	202.0	255.3	651.0	675.9	1,245.7
Interest income/(expense) (net)	0.8	1.7	90.6	4.8	226.6
Other un-allocable income net of (un-allocable expenditure)	120.4	191.9	430.4	362.3	614.0
	323.2	448.9	1,172.0	1,043.0	2,086.3
Exceptional items - Income	-	-	-	-	112.8
Profit before tax	323.2	448.9	1,172.0	1,043.0	2,199.1
3 Capital Employed (Segment Assets - Segment Liabilities)			As at 30 September		As at
			2011	2010	31 March 2011
a) Paints			2,114.1	1,241.5	1,512.6
b) Others			45.6	29.4	35.3
Unallocated			9,699.1	9,453.8	9,368.6
Total			11,858.8	10,724.7	10,916.5

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 and half year ended 30 September 2011

Notes:

1. The above results have been approved by the Board of Directors at its meeting held on 21 October 2011, and have been subjected to a "limited review" by the statutory auditors of the Company.
2. The Board has approved a scheme of arrangement (the scheme) involving amalgamation of M/s Akzo Nobel Coatings India Private Limited, Akzo Nobel Car Refinishes India Private Limited and Akzo Nobel Chemicals (India) Limited with the Company, subject to necessary statutory and other approvals. The appointed date as per the above scheme would be 1 April 2011. Presently, the above results do not include any impact of the scheme.
3. There were no complaints from its investors pending at the beginning of the quarter. The Company did not receive any complaints during the quarter.

Gurgaon
21 October 2011

Amit Jain
Managing Director