

Akzo Nobel India Limited

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

CIN: L24292WB1954PLC021516

Statement of unaudited Financial Results for the quarter ended 30 June 2015

(Rs. Millions)

PART I

Particulars	Quarter ended			Year ended
	30 June 2015	31 March 2015	30 June 2014	31 March 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations				
(a) Net sales (net of excise duty)	6,445.8	5,777.6	6,279.3	24,697.9
(b) Other operating income	138.2	144.0	131.7	572.0
Total income from operations (net)	6,584.0	5,921.6	6,411.0	25,269.9
2 Expenses				
(a) Cost of materials consumed	2,934.6	2,815.6	3,081.6	11,969.5
(b) Purchase of stock-in-trade	522.5	593.0	506.7	2,219.0
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	94.1	(273.4)	79.2	(125.5)
(d) Employee benefits expense	564.0	575.0	509.5	2,057.7
(e) Depreciation and amortisation expense	131.5	137.1	133.1	525.9
(f) Other expenses	1,731.3	1,596.5	1,569.2	6,534.9
Total expenses	5,978.0	5,443.8	5,879.3	23,181.5
3 Profit from operations before other income, finance costs and exceptional items (1-2)	606.0	477.8	531.7	2,088.4
4 Other Income	75.1	136.3	291.7	650.0
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	681.1	614.1	823.4	2,738.4
6 Finance cost	3.8	1.5	6.3	14.9
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	677.3	612.6	817.1	2,723.5
8 Exceptional Items - income	-	-	26.7	26.7
9 Profit from ordinary activities before tax (7+8)	677.3	612.6	843.8	2,750.2
10 Tax expense	224.2	166.2	292.0	887.1
11 Net profit from ordinary activities after tax (9-10)	453.1	446.4	551.8	1,863.1
12 Paid - up equity share capital (ordinary shares of Rs 10/- each)	466.6	466.6	466.6	466.6
13 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				8,719.0
14 Basic and diluted Earnings per share (of Rs. 10 each) (not annualised)	9.71	9.57	11.83	39.93

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PART II

Particulars	Quarter ended			Year ended
	30 June 2015	31 March 2015	30 June 2014	31 March 2015

A PARTICULARS OF SHAREHOLDING

1 Public shareholding

- Number of shares	12,615,979	12,615,979	12,615,979	12,615,979
- Percentage of shareholding	27.04%	27.04%	27.04%	27.04%

2 Promoter and Promoter Group Shareholding

a) Pledged/ Encumbered

- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-

b) Non-encumbered

- Number of shares	34,044,335	34,044,335	34,044,335	34,044,335
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	72.96%	72.96%	72.96%	72.96%

B PARTICULARS OF INVESTOR COMPLAINTS

	Quarter ended 30 June 2015
Pending at the beginning of the quarter	-
Received during the quarter	
Disposed off during the quarter	
Remaining unresolved at the end of the quarter	-

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**Segment wise Revenue, Results and Capital Employed
Unaudited Financial Results for the quarter ended 30 June 2015**

	Quarter ended			Year ended
	30 June 2015	31 March 2015	30 June 2014	31 Mar 2015
	(Unaudited)			(Audited)
1 Segment Revenue				
a) Coatings	6,185.4	5,634.6	6,136.8	24,152.7
b) Others	398.6	287.0	274.2	1,117.2
Total income from operations (net)	6,584.0	5,921.6	6,411.0	25,269.9
2 Segment Results [Profit before interest and tax from each segment]				
a) Coatings	605.4	499.6	529.8	2,110.8
b) Others	31.0	53.9	29.2	129.5
Total	636.4	553.5	559.0	2,240.3
Finance Cost	3.8	1.5	6.3	14.9
Other un-allocable income (net of un-allocable expenditure)	44.7	60.6	264.4	498.1
	677.3	612.6	817.1	2,723.5
Exceptional items - Income	-	-	26.7	26.7
Profit before tax	677.3	612.6	843.8	2,750.2
3 Capital Employed (Segment Assets - Segment Liabilities)	As at	As at	As at	
	30 June 2015	30 June 2014	31 Mar 2015	
a) Coatings	6,743.4	6,444.7	6,813.1	
b) Others	568.3	679.2	525.9	
Unallocated	2,341.1	1,873.0	1,860.7	
Total	9,652.8	8,996.9	9,199.7	

Note :

- Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments. Other un-allocable income (net of un-allocable expenditure) 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 2015

Notes:

1. The above results have been approved by the Audit Committee and the Board of Directors at their meetings held on 14 August 2015.
2. The Statutory Auditor of the Company ~~has~~ reviewed the financial results for the quarter ended 30 June 2015. The figures for the quarter ended 31 March 2015, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. An unqualified report has been issued and the same is being filed with the Bombay and National Stock Exchanges, which is also available on the Company website- www.akzonobel.co.in.
3. During the previous year ended 31 March 2015, consequent on receipt of provisional approval from authorities, the Company had re-assessed the provision with regard to liability on sale of Catalyst business and the net impact of ~~Rs.~~ 26.7 million ~~had~~ been disclosed as an exceptional item. The tax impact of the transfer is being evaluated by the management and will be recognised in the period in which the transfer is consummated.
4. Previous year/ period figures have been regrouped/ reclassified, wherever necessary, to make them comparable to the current year/ period figures.

B S R & Associates LLP

Chartered Accountants

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Review report to the Board of Directors of Akzo Nobel India Limited

- 1 We have reviewed the accompanying statement of un-audited financial results ('the Statement') of Akzo Nobel India Limited ('the Company') for the quarter ended 30 June 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing agreement issued by the Securities and Exchange Board of India ("Listing Agreement"), except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding", which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
- 3 Based on our review conducted as explained in paras 1 and 2 above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm Registration Number: 116231W / W-100024



Rakesh Dewan

Partner

Membership number: 092212

Place: Kolkata

Date: 14 August 2015