



ICI India Limited

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

Financial Results
For the quarter ended 30 June 2007

(Rs. lacs)

	Quarter ended 30 June		Year ended 31 March
	2007	2006	2007
	(Unaudited)		(Audited)
Sales / Income from Operations	25,826	26,097	101,883
Less : Excise Duty	3,153	3,080	11,883
Net Sales / Income from Operations	22,673	23,017	90,000
Other Income	1,314	655	5,432
Total Income	23,987	23,672	95,432
Expenditure			
a) (Increase) / decrease in stock-in-trade	(958)	821	999
b) Materials Consumed	14,230	13,094	52,310
c) Staff Cost	1,315	1,407	4,959
d) Other Expenditure	5,885	5,130	20,677
Total	20,472	20,452	78,945
Profit before Interest, Depreciation and Taxation	3,515	3,220	16,487
Interest (net) [Expense / (Income)]	(36)	63	229
Depreciation	539	561	2,247
Profit before Taxation excluding Exceptional Items	3,012	2,596	14,011
Exceptional items (net) [Income / (Expense)]	-	(17)	44,612
Profit before Taxation *	3,012	2,579	58,623
Provision for Taxation * - Current Tax	690	760	14,000
- Deferred Tax	(46)	(34)	(494)
- Fringe Benefits Tax	80	37	275
Net Profit after Taxation	2,288	1,816	44,842
Paid - up Equity Share Capital (ordinary shares of Rs 10/- each)			4,087
Reserves excluding Revaluation Reserves			82,730
Basic and diluted Earnings per share (Rs.) (not annualised)	5.60	4.44	109.72
Aggregate of public shareholding			
- Number of shares	20,094,399	20,094,399	20,094,399
- Percentage of shareholding	49.17%	49.17%	49.17%

*** Information on discontinued business**

Net Profit before Taxation from ordinary activities	-	682	1,163
Income tax expense related to the above	-	223	382
Profit / (Loss) on disposal of discontinued business (pre tax)			25,085
Income tax expense related to the above			5,186



ICI India Limited

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

Quarterly Reporting of Segment wise Revenue, Results and Capital Employed *
For the quarter ended 30 June 2007

	Quarter ended 30 June		(Rs. lacs)
	2007	2006	Year ended
	(Unaudited)		31 March 2007
			(Audited)
1 Segment Revenue			
a) Paints	19,125	16,605	72,035
b) Chemicals - continuing business	3,548	3,057	12,372
- discontinued business	-	3,439	5,714
Total	22,673	23,101	90,121
Less : Inter segment revenue	-	84	121
Net Sales / Income from Operations	22,673	23,017	90,000
2 Segment Results [Profit before tax and interest from each segment]			
a) Paints	1,426	1,142	7,060
b) Chemicals - continuing business	470	328	1,476
- discontinued business	-	682	1,163
Total	1,896	2,152	9,699
Interest (net) [(Expense) / Income]	36	(63)	(229)
Other un-allocable income net of un-allocable expenditure	1,080	507	4,541
	3,012	2,596	14,011
Exceptional items (net) [Income / (Expenditure)]	-	(17)	44,612
Profit before Taxation	3,012	2,579	58,623
3 Segment Capital Employed (Segment Assets - Segment Liabilities)			
	As at 30 June		As at
	2007	2006	31 March 2007
a) Paints	9601	10423	12,500
b) Chemicals - continuing business	2575	1742	2,806
- discontinued business	-	2856	-
Additional information :			
Expenditure of discontinued business	-	2,757	4,551

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.

* (under Clause 41 of the Listing Agreement)



ICI India Limited
Registered Office: Geetanjali Apartment, 1st Floor, 8B Middleton Street, Kolkata - 700 071

Financial Results for the quarter ended 30 June 2007

Notes:

1. The above results have been approved by the Board of Directors at its meeting held on 19 July 2007.
2. The figures for the quarter are not directly comparable with those for the corresponding period of the previous year mainly in view of divestment of Uniqema business in August 2006. During the quarter, sales from continuing businesses were up by 15%, and segment profit increased by 29%.
3. Following adoption of the Accounting Standard on Employee Benefits (AS 15 revised), which has become mandatory from the current financial year for the Company, the excess of plan assets of the pension and gratuity schemes as on 1 April 2007 over obligations of the schemes, as determined on the basis of actuarial valuations carried out, amounting to Rs 797 lacs, has been recognised as an asset in the books of the Company. In accordance with the transitional provisions of the Accounting Standard, Rs 526 lacs (net of deferred tax adjustment of Rs 271 lacs), has been adjusted to the opening revenue reserves.
4. The shareholders have approved on 12 July 2007, through postal ballot, a proposal of the Company to buy back its own shares in accordance with applicable regulations, at a price not exceeding Rs 575 per share. This, once implemented, will supersede the current buy back scheme. No shares were bought during the quarter, against the scheme presently open.
5. The Company did not receive any complaints from its investors during the quarter. There were no complaints pending at the beginning of the quarter.
6. The figures for the previous periods have been regrouped / reclassified, wherever necessary.

Kolkata
19 July 2007

Rajiv Jain
Managing Director