

Unaudited Financial Results
For the quarter and half year ended 30 September 2009

(Rs. lacs)

	3 months ended 30 September		Year to date for period ended 30 September		Year ended 31 March 2009
	2009	2008	2009	2008	(Audited)
	(Unaudited)		(Unaudited)		
Sales	25,323	28,050	50,932	53,778	101,578
Less : Excise Duty	1,880	3,319	3,634	6,449	11,568
Net Sales	23,443	24,731	47,298	47,329	90,010
Other Operating Income	259	274	434	428	855
Net Sales/Other Operating Income	23,702	25,005	47,732	47,757	90,865
Expenditure					
a) (Increase) / decrease in stock-in-trade and work-in-progress	(660)	(2,151)	(1,107)	(1,997)	730
b) Materials Consumed	12,212	16,100	24,798	28,744	49,177
c) Purchase of traded goods	318	211	601	608	1,078
d) Employees' cost	1,413	1,253	2,727	2,523	4,648
e) Depreciation	554	533	1,115	1,075	2,133
f) Other expenditure	7,299	6,662	14,870	12,855	23,650
Total	21,136	22,608	43,004	43,808	81,416
Profit from operations before other income, interest, exceptional items and taxation	2,566	2,397	4,728	3,949	9,449
Other Income	2,041	1,349	8,207	7,616	8,095
Profit before Interest , exceptional items and taxation	4,607	3,746	12,935	11,565	17,544
Interest (net) [Expense / (Income)]	(31)	8	(85)	(67)	(378)
Profit before exceptional items and taxation	4,638	3,738	13,020	11,632	17,922
Exceptional items (net) [Income / (Expense)]	-	-	-	-	19,949
Profit from ordinary activities before tax *	4,638	3,738	13,020	11,632	37,871
Provision for Taxation * - Current tax [Refer to note 3]	509	980	1,889	1,780	8,400
- Deferred tax	8	(23)	31	(62)	(361)
- Fringe benefits tax	(63)	90	-	135	373
Net profit for the period	4,184	2,691	11,100	9,779	29,459
Paid - up Equity Share Capital (ordinary shares of Rs 10/- each)	3686	3,822	3686	3,822	3,807
Reserves excluding Revaluation Reserve					93,154
Basic and diluted Earnings per share (Rs.) (not annualised)	11.05	7.04	29.24	25.55	77.02
<u>Public shareholding</u>					
- Number of shares			16,088,038	17,443,456	17,293,313
- Percentage of shareholding			43.64%	45.64%	45.43%
<u>Promoters and promoter group shareholding</u>					
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			20,776,223	20,776,213	20,776,213
- Percentage of shares (as a % of total shareholding of promoter and promoter group)			100.00%	100.00%	100.00%
- Percentage of shares (as a % of total share capital of the company)			56.36%	54.36%	54.57%

*** Information on discontinued business**

Adhesives business

Profit / (Loss) on disposal of discontinued business (pre tax)
Income tax expense related to the above

19,382
4,450

contd...

ICI India Limited

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

**Quarterly Reporting of Unaudited Segment wise Revenue, Results and Capital Employed
For the quarter and half year ended 30 September 2009**

	3 months ended 30 September		Year to date for period ended 30 September		(Rs. lacs)
	2009	2008	2009	2008	Year ended 31 March 2009
	(Unaudited)		(Unaudited)		(Audited)
1 Segment Revenue					
a) Paints	23,236	24,631	46,925	46,791	89,131
b) Others	466	374	807	966	1,734
Net Sales / Income from Operations	23,702	25,005	47,732	47,757	90,865
2 Segment Results [Profit before tax and interest from each segment]					
a) Paints	2,663	2,401	4,886	3,929	9,483
b) Others	65	51	101	168	283
Total	2,728	2,452	4,987	4,097	9,766
Interest (net) [(Expense) / Income]	31	(8)	85	67	378
Other un-allocable income net of (un-allocable expenditure)	1,879	1,294	7,948	7,468	7,778
Profit before taxation and exceptional items	4,638	3,738	13,020	11,632	17,922
Exceptional items (net) [Income / (Expenditure)]	-	-	-	-	19,949
Profit before taxation	4,638	3,738	13,020	11,632	37,871
3 Capital Employed (Segment Assets - Segment Liabilities)			As at 30 September		As at
			2009	2008	31 March 2009
a) Paints			9,518	9,215	10,709
b) Others			465	1,392	1,118
c) Discontinued business			-	3,388	-
Unallocated			91,428	71,875	85,280
Total			101,411	85,870	97,107

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 2009

Notes:

1. The above results have been approved by the Board of Directors at its meeting held on 22 October 2009, and have been subjected to a "limited review" by the statutory auditors of the Company.
2. In terms of the share buy back scheme approved by shareholders on 19 December 2008, the Company has, during the quarter, bought back 11.52 lac shares for an aggregate consideration of Rs 64.97 crores. The nominal value of shares bought back has been adjusted against share capital. The difference between the consideration paid and nominal value of shares, and related expenses of Rs. 36 lacs, have been adjusted against free reserves.
3. Income tax charge for the quarter is after adjusting write back of excess tax charge of Rs 5 crores in respect of capital gains tax on investment income considered in the quarter ended 30 June 2009 which was calculated based on provisional cost inflation index and has now been adjusted to the notified rate. The fringe benefit tax provided during the quarter ended 30 June 2009 has been reversed since the same has been abolished.
4. The Company received six complaints from its investors during the quarter, which were resolved. There were no complaints pending at the beginning of the quarter.
5. The figures for the previous periods have been regrouped / reclassified wherever necessary.

Gurgaon
22 October 2009

Amit Jain
Managing Director