

Un-audited Financial Results for the quarter ended 31<sup>st</sup> December 2009

**FINANCIAL RESULTS**

**QUARTER: October – December 2009**

Sales for the quarter at Rs 246 cr reflect a growth of 6% over the same period last year. Profit from operations at Rs 33.1 cr grew 17% over the corresponding quarter of the previous year, on the back of improved sales volumes and lower input costs.

Other Income including Interest for the quarter was Rs 9.9 cr (previous year Rs 5.3 cr), leading to a PBT of Rs 43.1 cr compared to Rs 33.5 cr in the previous year.

While the PAT from operations was higher by about 15 %, overall PAT at Rs 30.3 cr is not comparable with previous year's figure of Rs 175 cr, which included over Rs 150 cr of Exceptional Income from business divestment.

**GENERAL**

**Share Buyback:** The Buyback scheme announced in January 2009 was closed on 18 December 2009, after buying back 13.85 lakhs shares (approx 3.6% of the pre-Buyback paid up capital) for a total consideration of Rs 76 cr. As no shares were bought back from the Promoters, Akzo Nobel Group's holding in the Company rose to 56.4% as on 31 December 2009, compared to 54.4% before commencement of the Buyback.

Gurgaon

22 January 2010

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