Press Release

AkzoNobel India announces Q3 FY2015-16 results

Q3 FY 2015 - 2016

Total revenue at **Rs 748 crore**; up by **9%**

Profit after tax at **Rs 63 crore**; up by **25%**

Bengaluru, January 29, 2016:

Today, the Board of Directors of AkzoNobel India Limited approved the unaudited financial results for the quarter ended December 31, 2015.

Performance highlights

AkzoNobel India Limited (Q3 FY16 versus Q3 FY15)

- **Total revenue** at **Rs 748 crore** as compared to **Rs 687 crore** of the corresponding quarter of the previous year; a **QoQ growth** of **9%**
- **Profit after tax** at **Rs 63 crore** as compared to **Rs 51 crore** of the corresponding quarter of the previous year; a **QoQ growth** of **25%.**

i. The quarter's results also incorporate, accounting adjustment in respect of the transfer of an industrial undertaking at Panki, Uttar Pradesh. The site related to Catalyst Business was divested by the company in 2002.
ii. The results also include the gains arising from transfer of beneficial interest in certain residential apartments in Kolkata, which are surplus to the requirements of the company

Comments

Nihal Kaviratne CBE, Chairman, AkzoNobel India Limited:

"The Board at its meeting today appointed Mr. Pradip Menon as the Chief Financial Officer and Wholetime Director of the Company with effect from 01 February 2016, subject to shareholder approval. We are delighted to have him on our team. Pradip has over 20 years of experience in leadership positions in Finance, across various business lines and geographies."

Jayakumar Krishnaswamy, Managing Director, AkzoNobel India:

"In a tough business environment, it is gratifying to report that the company has posted a 25 percent growth in its Profit after tax for the third quarter of FY 2016 on the

back of robust growth from most businesses."

"The announcement of 'Monarch Gold' being Colour of the Year 2016 certainly reflects AkzoNobel India's position as a trendsetter."

About AkzoNobel India:

Present in India for 60 years and a significant player in the paints industry. Over the years, it has witnessed sustained expansion, growth and transformation. In 2008, the Company became a member of the AkzoNobel Group.

AkzoNobel India manufactures and markets a wide range of coatings covering Decorative paints Protective coatings and Specialty Chemicals. We provide solutions to many industries and sectors including automotive, consumer electronics, power, aviation, shipping and leisure craft, construction, oil and gas, water and waste water, food and beverages, etc.
We supply industries and consumer with innovative products and are passionate about developing sustainable answers for our customers. Our portfolio includes well-known brands such as Dulux, Sikkens, International and Interpon. Our employee strength is close to 1800.

AkzoNobel India has manufacturing sites, offices and distribution network spread across the country. All manufacturing facilities have state-of-art environmental management system. Its commitment to Health, Safety, Environment & Security (HSE&S) has been amongst the best in class globally, with due care being taken to protect the people and the environment.

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Safe Harbour Statement:

This press release may contain statements which address such key issues as Akzo Nobel's growth strategy, future financial results, market positions, product development, products in the pipeline, and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecasted and actual results to differ materially from these statements. These factors include, but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures.