



Asian Paints Limited
Asian Paints House
6A, Shantinagar,
Santacruz (East)
Mumbai 400 055

T : (022) 39818000
F : (022) 39818888

www.asianpaints.com

APL/SEC/08/167

9th May, 2013

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400 001

Dear Sir(s),

Sub: Compliance of Clauses 41, 36, 20 and 16 of the Listing Agreement

1. Pursuant to Clause 41 of the Listing Agreement, please find enclosed the following:
 - Audited standalone financial results of the Company for the quarter and year ended 31st March, 2013.
 - Audited standalone segment reporting for the quarter and year ended 31st March, 2013.
 - Audited standalone statement of Assets and Liabilities as at 31st March, 2013
 - Audited consolidated financial results of the Company for the year ended 31st March, 2013 and unaudited consolidated financial results for the quarter ended 31st March, 2013.
 - Audited consolidated segment reporting for the year ended 31st March, 2013.
 - Audited consolidated statement of assets and liabilities as at 31st March, 2013.
2. Pursuant to Clause 20 and 36 of the Listing agreement, this is to inform you that the Board of Directors of the Company, at their meeting held today, have :
 - a) Recommended payment of final dividend of ₹ 36.50 (Rupees Thirty Six and Paise Fifty only) per Equity Share of the face value of ₹ 10 each for the financial year ended 31st March, 2013. Together with the interim dividend of ₹ 9.50 (Rupees nine and paise fifty only) per Equity Share of the face value of ₹ 10 each approved by the Board on 25th October, 2012, the total dividend aggregates to ₹ 46 (Rupees Forty Six only) per Equity Share of the value of ₹ 10 each for the financial year ended 31st March, 2013.



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We also enclose the details of the book closure pursuant to Clause 16 of the listing agreement, in the prescribed format, along with the recommendation for payment of final dividend for the year ended 31st March, 2013.

The final dividend, if approved by the shareholders at the ensuing Annual General Meeting to be held on 24th June, 2013, will be paid/ despatched on or after 25th June, 2013.

- b) Approved the sub-division of each Equity share of the Company of the face value of ₹ 10 each fully paid up into 10 (ten) shares of the face value of ₹ 1 each fully paid up, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Thanking you,

Yours truly,

For ASIAN PAINTS LIMITED

JAYESH MERCHANT
CFO & COMPANY SECRETARY,
PRESIDENT- INDUSTRIAL JVs

✓ Cc: The National Stock Exchange of India Limited

Encl: a/a



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9th May, 2013

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25th Floor, Dalal Street
Mumbai - 400 001

Sub: Compliance of Clause 16 of the Listing Agreement

Security Code	Type of Security	Book Closure Date		Purpose	Rate of final dividend per equity share for FY 2012-13
		From	To		
500820	Fully Paid up Equity Shares	8 th June, 2013	24 th June, 2013	Payment of Final Dividend and Annual General Meeting	₹ 36.50 (Rupees Thirty Six and Paise Fifty only) per Equity Share of the face value of ₹ 10 each
		(Both days inclusive)			

Thanking you,

Yours faithfully,

For ASIAN PAINTS LIMITED

JAYESH MERCHANT
CFO & COMPANY SECRETARY,
PRESIDENT- INDUSTRIAL JVs

✓ Cc: The National Stock Exchange of India Limited

cc:	Central Depository Services (India) Limited 28th Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 023	Fax no. 22722061 Fax no. 22722037
cc:	National Securities Depository Limited Trade World, Kamala Mills Compound 4th Floor, Senapati Bapat Marg Lower Parel Mumbai 400 013	Fax no. 24976351 Fax no. 24972993

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2013

Part I					
Statement of Standalone Audited Results for the Quarter and Year Ended 31st March 2013			Audited		
			Quarter ended		Year Ended
			31.03.2013	31.12.2012	31.03.2012
1.	Income from operations				
	a) Net sales/income from operations (Net of excise duty)		2,216.90	2,523.91	2,067.28
	b) Other operating income		15.61	13.21	8.52
	Total income from operations (net)		2,232.51	2,537.12	2,075.80
2.	Expenses				
	a) Cost of materials consumed		1,279.97	1,265.49	1,204.32
	b) Purchases of stock-in-trade		51.79	51.05	5,125.48
	c) Changes in inventories of finished goods, work in progress and stock-in-trade		(79.78)	172.79	199.56
	d) Employee benefits expense		104.85	97.57	(136.17)
	e) Depreciation and amortisation expense		40.12	30.08	404.59
	f) Other expenses		515.66	498.84	126.98
	Total expenses		1,918.61	2,115.82	1,830.97
3.	Profit from operations before other income and finance costs (1-2)		313.90	421.30	244.83
4.	Other income		43.71	33.97	126.15
5.	Profit from ordinary activities before finance costs (3+4)		357.61	455.27	370.98
6.	Finance costs		6.85	5.97	30.56
7.	Profit from ordinary activities before tax (5-6)		350.76	449.30	340.42
8.	Tax expense		111.20	137.27	465.88
9.	Net Profit from ordinary activities after tax (7-8)		239.56	312.03	1,050.00
10.	Paid-up equity share capital (Face value of ₹10 per share)		95.92	95.92	95.92
11.	Reserves excluding Revaluation Reserves as at Balance Sheet date				2,926.34
12.	Basic and diluted Earnings Per Share (EPS) (₹) (not annualised)		24.98	32.53	109.47

Part II					
Information for the Quarter and Year Ended 31st March, 2013			Quarter ended		Year Ended
			31.03.2013	31.12.2012	31.03.2012
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares		45,288,120	45,283,100	45,283,100
	- Percentage of shareholding		47.21	47.21	47.21
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares		7,837,502	8,945,250	10,891,879
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		15.48	17.67	21.51
	- Percentage of shares (as a % of the total share capital of the company)		8.17	9.33	11.36
	b) Non-encumbered				
	- Number of Shares		42,794,157	41,691,429	39,744,800
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		84.52	82.33	78.49
	- Percentage of shares (as a % of the total share capital of the company)		44.61	43.46	41.43

Particulars	Quarter Ended 31.03.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	NIL

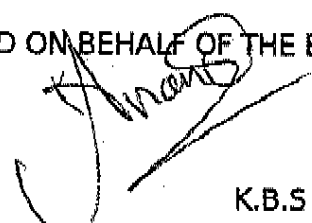


Notes:

1. The above results were reviewed by the Audit Committee on 7th May, 2013 and approved by the Board of Directors at their meeting held on 9th May, 2013.
2. The Board of Directors have recommended a payment of final dividend of ₹ 36.50 (Rupees thirty six and paise fifty only) per equity share of the face value of ₹ 10 each for the financial year ended 31st March, 2013. An interim dividend of ₹ 9.50 (Rupees nine and paise fifty only) per equity share of the face value of ₹ 10 was approved at the Board Meeting held on 25th October, 2012 and paid on 2nd November, 2012.

The total dividend for the year including the final dividend (subject to the approval of the shareholders at the ensuing Annual General Meeting) will be ₹ 46 (Rupees forty six only) per equity share of the face value of ₹ 10 each.
3. The Board of Directors have approved the sub-division of each equity share of the face value of ₹10 each into 10 (ten) equity shares with a face value of ₹ 1 each at their meeting held on 9th May, 2013, subject to the approval of the shareholders at the ensuing Annual General Meeting.
4. The Company's new paint plant, with an initial installed capacity of 3,00,000 KL, at MIDC, Khandala in the state of Maharashtra has commenced commercial production on 20th February, 2013.
5. The figures for the quarter ended 31st March, 2013 and 31st March, 2012 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (audited) upto the third quarter of the relevant financial year.
6. The previous period figures have been regrouped wherever required.

FOR AND ON BEHALF OF THE BOARD


K.B.S Anand
MANAGING DIRECTOR & CEODate: 9th May, 2013

Place: Mumbai

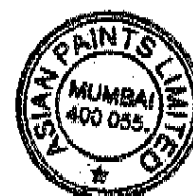


SEGMENT REPORTING

(' in Crores)

Sr. No.	Particulars	AUDITED			AUDITED	
		Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
1.	Segment Revenue					
	a. Paints	2,217.61	2,522.43	2,057.92	8,902.39	7,886.01
	b. Others	67.00	58.44	70.04	262.96	257.86
	Total	2,284.61	2,580.87	2,127.96	9,165.35	8,143.87
	Less: Inter-segment revenue	41.05	32.05	40.84	150.61	138.26
	Net sales/income from operations	2,243.56	2,548.82	2,087.12	9,014.74	8,005.61
2.	Segment Results					
	Profit/(Loss) before tax and finance costs from each segment					
	a. Paints	343.54	463.11	334.02	1,551.07	1,384.79
	b. Others	5.56	(2.25)	9.40	18.71	23.84
	Total	349.10	460.86	343.42	1,569.78	1,408.63
	Less: Finance costs	6.85	5.97	13.68	30.56	30.82
	Unallocated Expenses net of unallocable income	(8.51)	5.59	(17.07)	23.34	14.88
	Total Profit Before Tax	350.76	449.30	346.81	1,515.88	1,362.93
3.	Capital Employed					
	a. Paints	2,442.66	2,220.28	1,904.84	2,442.66	1,904.84
	b. Others	68.99	71.47	51.53	68.99	51.53
	c. Unallocable assets less liabilities	510.61	900.55	531.41	510.61	531.41
	Total	3,022.26	3,192.30	2,487.78	3,022.26	2,487.78

Note: Others include Company's business units manufacturing Phthalic Anhydride and Pentaerythritol.



Standalone Statement of Assets and Liabilities

Particulars	As At 31.03.2013	As At 31.03.2012
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	95.92	95.92
b) Reserves and Surplus	2,926.34	2,391.86
Sub - Total - Shareholders' Funds	3,022.26	2,487.78
2 Non - current liabilities		
a) Long-term borrowings	46.76	52.11
b) Deferred tax liabilities (net)	143.33	80.75
c) Other long-term liabilities	0.50	3.62
d) Long-term provisions	76.77	65.16
Sub - Total - Non-current liabilities	267.36	201.64
3 Current liabilities		
a) Short-term borrowings	-	110.51
b) Trade payables	1,214.12	1,034.68
c) Other current liabilities	720.99	606.33
d) Short-term provisions	423.55	355.07
Sub - Total - Current liabilities	2,358.66	2,106.59
TOTAL - EQUITY AND LIABILITIES	5,648.28	4,796.01
B ASSETS		
1 Non-current assets		
a) Fixed assets	2,154.44	1,611.88
b) Non-current investments	359.70	279.22
c) Long-term loans and advances	92.88	180.52
Sub - Total - Non-current assets	2,607.02	2,071.62
2 Current assets		
a) Current investments	90.00	263.00
b) Inventories	1,480.79	1,264.42
c) Trade receivables	633.88	500.24
d) Cash and cash equivalents	566.86	500.97
e) Short-term loans and advances	164.08	100.50
f) Other current assets	105.65	95.26
Sub - Total - Current assets	3,041.26	2,724.39
TOTAL - ASSETS	5,648.28	4,796.01



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2013

(₹ in Crores)

	Particulars	Unaudited			Audited	
		Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.12.2013	31.03.2012
1.	Income from operations					
	a) Net sales/income from operations (Net of excise duty)	2,713.67	3,037.14	2,537.67	10,906.01	9,598.33
	b) Other operating income	19.47	15.93	5.20	64.73	33.91
	Total income from operations (net)	2,733.14	3,053.07	2,542.87	10,970.74	9,632.24
2.	Expenses					
	a) Cost of materials consumed	1,501.15	1,572.30	1,416.89	6,254.94	5,720.53
	b) Purchases of stock-in-trade	118.26	77.80	85.36	333.07	247.68
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(67.09)	170.16	23.83	(149.56)	(172.95)
	d) Employee benefits expense	160.09	153.17	135.41	623.56	525.97
	e) Depreciation and amortisation expense	48.85	36.61	31.38	154.60	121.13
	f) Other expenses	627.72	569.06	503.43	2,176.79	1,802.24
	Total expenses	2,388.98	2,579.10	2,196.30	9,393.40	8,244.60
3.	Profit from operations before other income and finance costs (1-2)	344.16	473.97	346.57	1,577.34	1,387.64
4.	Other income	38.23	30.76	42.80	114.52	107.41
5.	Profit from ordinary activities before finance costs (3+4)	382.39	504.73	389.37	1,691.86	1,495.05
6.	Finance costs	5.77	7.85	14.98	36.65	40.97
7.	Profit from ordinary activities before tax (5-6)	376.62	496.88	374.39	1,655.21	1,454.08
8.	Tax expense	117.76	146.56	109.67	495.69	433.50
9.	Net Profit from ordinary activities after tax (7-8)	258.86	350.32	264.72	1,159.52	1,020.58
10.	Minority interest	7.75	15.09	5.24	45.64	31.85
11.	Net Profit after taxes and minority interest (9-10)	251.11	335.23	259.48	1,113.88	988.73
12.	Paid-up equity share capital (Face value of ₹10/- per share)	95.92	95.92	95.92	95.92	95.92
13.	Reserve excluding Revaluation Reserves as at Balance Sheet date				3,288.37	2,652.58
14.	Basic and diluted Earnings Per Share (EPS) (₹) (not annualised)	26.18	34.95	27.05	116.13	103.08



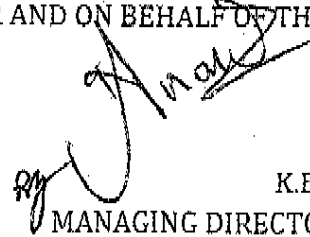
Notes:

1. The above audited Consolidated Financial Results of the Company were reviewed by the Audit Committee on 7th May, 2013 and approved by the Board of Directors of the Company at their meeting held on 9th May, 2013.
2. A Composite Scheme of Restructuring ("the Scheme") filed with the Hon'ble High Court of Judicature at Bombay, in February 2012 was approved on 6th July 2012, and the "Appointed Date" under the Scheme had been fixed as 1st April, 2012. As per the Scheme, AP Coatings Limited (wholly owned subsidiary of the Parent Company) and PPG Coatings India Private Limited (a subsidiary of PPG Industries Securities Inc. (PPG) in India) have merged with PPG Asian Paints Private Limited (formerly known as Asian PPG Industries Limited) (first Joint Venture between Asian Paints Limited and PPG). Further, the Scheme provides for the demerger of the Liquid Industrial Paints, Powder Coatings and Protective Coatings businesses from PPG Asian Paints Private Limited into Asian Paints PPG Private Limited (formerly known as Asian Paints PPG Limited) (second Joint Venture Company between Asian Paints Limited and PPG, incorporated in August 2011). Consequently, AP Coatings Limited, a wholly owned subsidiary as on 31st March 2012, ceased to exist.

As at 31st March 2013, Reserves and Surplus in the Statement of Assets and Liabilities includes ₹ 35.91 Crores of 'Capital Reserve on Consolidation' being the additional net assets received pursuant to the Scheme.

In view of the implementation of the above Scheme w.e.f. 1st April, 2012, the results for the quarter & year ended 31st March, 2013 are not comparable with the corresponding previous periods.
3. The previous period figures have been regrouped wherever required.

FOR AND ON BEHALF OF THE BOARD


K.B.S Anand
MANAGING DIRECTOR & CEO

Date: 9th May, 2013

Place: Mumbai



(₹ in Crores)

Consolidated Statement of Assets and Liabilities		
Particulars	As At 31.03.2013	As At 31.03.2012
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	95.92	95.92
b) Reserves and Surplus	3,288.37	2,652.58
Sub - Total - Shareholders' Funds	3,384.29	2,748.50
2 Minority interest	160.77	136.69
3 Non - current liabilities		
a) Long-term borrowings	47.80	55.32
b) Deferred tax liabilities (net)	156.73	94.56
c) Other long-term liabilities	9.39	13.47
d) Long-term provisions	98.57	78.35
Sub - Total - Non-current liabilities	312.49	241.70
4 Current liabilities		
a) Short-term borrowings	189.86	280.00
b) Trade payables	1,441.57	1,262.45
c) Other current liabilities	859.16	678.03
d) Short-term provisions	440.82	366.55
Sub - Total - Current liabilities	2,931.41	2,587.03
TOTAL - EQUITY AND LIABILITIES	6,788.96	5,713.92
B ASSETS		
1 Non-current assets		
a) Fixed assets	2,455.95	1,876.11
b) Goodwill on consolidation	44.23	41.52
c) Non-current investments	150.12	69.72
d) Deferred tax assets (net)	2.35	1.73
e) Long-term loans and advances	106.49	196.46
f) Other non-current assets	23.32	21.71
Sub - Total - Non-current assets	2,782.46	2,207.25
2 Current assets		
a) Current investments	130.56	285.02
b) Inventories	1,830.29	1,598.89
c) Trade receivables	980.88	781.25
d) Cash and cash equivalents	751.98	624.31
e) Short-term loans and advances	214.60	132.98
f) Other current assets	98.19	84.22
Sub - Total - Current assets	4,006.50	3,506.67
TOTAL - ASSETS	6,788.96	5,713.92



CONSOLIDATED SEGMENT REPORTING

(₹ in Crores)

Sr. No.	Particulars	Audited Year ended	
		31.03.2013	31.03.2012
1	Segment Revenue		
	a. Paints	10,814.95	9,531.42
	b. Others	262.96	257.86
	Total Revenue	11,077.91	9,789.28
	Less : Inter-segment revenue	(150.61)	(138.26)
	Total Revenue (Net)	10,927.30	9,651.02
2	Segment Result		
	Profit/(Loss) before tax and finance costs from each segment.		
	a. Paints	1,687.38	1,500.76
	b. Others	18.71	23.84
	Total	1,706.09	1,524.60
	Less: Finance costs	(36.65)	(40.97)
	Unallocated corporate expenses Net of unallocable income	(14.23)	(29.55)
	Total Profit Before Tax	1,655.21	1,454.08
3	Capital Employed		
	a. Paints	3,196.73	2,574.81
	b. Others	68.99	51.53
	c. Unallocable corporate assets less corporate liabilities	118.57	122.16
	Total	3,384.29	2,748.50

Note : Others include Company's business units manufacturing Phthalic Anhydride and Pentaerythritol.



PRESS RELEASE**ASIAN PAINTS INCOME FROM OPERATIONS UP BY 7.5% in Q4-FY13****Performance Summary****Q4-FY'2013**

- ❖ Consolidated Income from Operations up by 7.5% to ₹ 2733.1 crores
- ❖ Standalone Income from Operations increases by 7.5 % to ₹ 2232.5 crores

FY'2013

- ❖ Consolidated Income from Operations up by 13.9% to ₹ 10970.7 crores
- ❖ Standalone Income from Operations increases by 12.7 % to ₹ 8971.7 crores

Dividend

- ❖ Announces Final Dividend of ₹ 36.50 per equity share (Total dividend for FY 2013 is ₹ 46/- per share)

Sub-division of shares

- ❖ Announces sub-division of equity share of the face value of ₹ 10 to ₹ 1

MUMBAI, May 9, 2013: Asian Paints Limited has today announced its financial results for the quarter and year ended March 31, 2013.

"The company registered satisfactory growth inspite of the challenging environment. We witnessed slowdown in demand conditions in the quarter" said K.B.S Anand, Managing Director & CEO, Asian Paints Limited

"Industrial paints segment continues to be impacted due to economic slowdown. Automotive coatings growth was affected due to subdued demand in the auto sector. International Business has recorded a good performance. Middle East has done well even though political events and macro economic uncertainty in some countries continue" he added.

Asian Paints Consolidated Results: Q4-FY'2013

For the quarter ended March 31, 2013, on consolidation of accounts of the subsidiaries and joint ventures of Asian Paints – Income from Operations increased by 7.5% to ₹ 2733.1 crores from ₹ 2542.9 crores. PBDIT for the quarter increased by 4% to ₹ 393 crores as compared to ₹ 378 crores of the previous year. Net Profit for the quarter stood at ₹ 251.1 crores.

PRESS RELEASE**Asian Paints Consolidated Results : FY'2013**

For the year ended March 31, 2013, on consolidation of accounts of the subsidiaries and joint ventures of Asian Paints - Income from Operations increased by 13.9% to ₹ 10970.7 crores from ₹ 9632.2 crores. PBDIT increased by 14.8% to ₹ 1731.9 crores as compared to ₹ 1508.8 crores of the previous year. Net Profit of the group increased by 12.7% to ₹ 1113.9 crores from ₹ 988.7 crores.

The Board of Directors recommended the payment of final dividend of ₹ 36.50 per share (365%). An interim dividend of ₹ 9.50 per share (95%) was distributed in FY'12-13. Thus total dividend announced for FY'12-13 will be ₹ 46/- per share (460%). The total dividend for the year FY'11-12 was ₹ 40/- per share (400%).

The Board of Directors have approved the sub-division of each equity share of the face value of ₹ 10 each into 10(Ten) equity shares with a face value of ₹ 1 each.

Asian Paints Standalone Results : Q4-FY'2013

For the quarter ended March 31, 2013, Income from Operations has increased by 7.5 % to ₹ 2232.5 crores from ₹ 2075.8 crores. PBDIT for the quarter increased by 4.9% to ₹ 354 crores from ₹ 337.4 crores. Net Profit on a Standalone basis stood at ₹ 239.6 crores.

Asian Paints Standalone Results : FY'2013

For the year ended March 31, 2013, Income from Operations increased by 12.7 % to ₹ 8971.7 crores from ₹ 7964.2 crores. PBDIT for the year increased by 14.5 % to ₹ 1547.3 crores as compared to ₹ 1351.8 crores in the previous year. Net Profit on a standalone basis increased by 9.6 % to ₹ 1050.0 crores from ₹ 958.4 crores in the previous year.

About Asian Paints Limited:

Asian Paints is India's largest paint company and ranked among the top ten Decorative coatings companies in the world with a consolidated turnover of ₹ 109.70 billion. Asian Paints along with its subsidiaries have operations in 17 countries across the world with 24 paint manufacturing facilities, servicing consumers in 65 countries through Berger International, SCIB Paints - Egypt, Asian Paints, Apco Coatings and Taubmans.

~ends~