Corporate Identification Number (CIN): L24220MH1945PLC004598
For Shares related queries, email to investor.relations@asianpaints.com
For Consumer queries, email to customercare@asianpaints.com

asianpaints

Asian Paints Limited
Asian Paints House
6A, Shantinagar,
Santacruz (East)
Mumbai 400 055
T : (022) 3981 8000
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www.asianpaints.com

APL/SEC/13/190

23rd October, 2015

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

Sir(s),

Sub: **Compliance under Clause 41 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 half year ended 30th September, 2015;
   - Audited standalone segment reporting for the quarter and half year ended 30th September, 2015;
   - Audited standalone statement of assets and liabilities as at 30th September, 2015;
   - Auditor's Report in respect of the audited standalone financial results of the Company for the quarter and half year ended 30th September, 2015;
   - Unaudited consolidated financial results for the quarter and half year ended 30th September, 2015;
   - Unaudited consolidated statement of assets and liabilities as on 30th September, 2015; and
   - Press release on the financial results of the Company for the quarter and half year ended 30th September, 2015.

The above results were approved by the Board of Directors at their meeting held today.

2. In accordance with Clause 20 of the Listing Agreement, this is to inform you that the Board of Directors of the Company, at their meeting held today, have recommended payment of interim dividend of ₹ 2.20 (Rupees two and paise twenty only) per Equity Share of the face value of ₹ 1 (Rupee one) each for the financial year ending 31st March, 2016.

3. Pursuant to Clause 16 of the Listing Agreement, 29th October, 2015 is the Record Date for the payment of interim dividend to those members whose names appear on the Register of Members as on the said date. In this regard, your attention is invited to our letter no. APL/SEC/13/152 dated 1st October, 2015.

ASIAN PAINTS LIMITED MUMBAI 400 055.

Corporate Identification Number (CIN): L24220MH1945PLC004598
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4. The interim dividend will be paid/warrants will be despatched to the members on or after 31st October, 2015.

We enclose the details of record date pursuant to Clause 16 of the Listing Agreement, in the prescribed format, along with the recommendation for payment of interim dividend for the financial year ending 31st March, 2016.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

JAYESH MERCHANT
CFO & COMPANY SECRETARY,
PRESIDENT – INDUSTRIAL JVs

Cc: The National Stock Exchange of India Limited

Corporate Identification Number (CIN): L24220MH1945PLC004598
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APL/SEC/13/191

23rd October, 2015

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

Sir(s),

Sub: **Compliance under Clause 16 of the Listing Agreement**

Security Code	Type of Security	Record Date	Purpose	Rate of Interim Dividend per equity share
500820/ ASIANPAINT	Fully paid up Equity Shares	29th October, 2015	Payment of Interim Dividend (FY 2015-16)	Rs. 2.20 per Equity Share of the face value of Re. 1 each

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

JAYESH MERCHANT
CFO & COMPANY SECRETARY,
PRESIDENT – INDUSTRIAL JVs

Cc: The National Stock Exchange of India Limited
Central Depository Services (India) Limited
National Securities Depository Limited

asianpaints

ASIAN PAINTS LIMITED
Registered Office : 6A, Shanti Nagar, Santacruz (E), Mumbai 400 055

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2015

Part I-Statement of Standalone Audited Results for the Quarter and Six Months Ended 30th September, 2015

₹ In Crores

Sr No.	Particulars	AUDITED					
		Quarter Ended			Six Months Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1.	**Income from operations**						
	a) Net sales/income from operations (Net of excise duty)	**3,020.14**	2,896.34	2,953.50	**5,916.48**	5,660.36	**11,486.35**
	b) Other operating income	**44.56**	41.82	42.21	**86.38**	76.08	**163.16**
	Total income from operations (net)	**3,064.70**	2,938.16	2,995.71	**6,002.86**	5,736.44	**11,649.51**
2.	**Expenses**						
	a) Cost of materials consumed	**1,574.31**	1,404.64	1,827.56	**2,978.95**	3,251.79	**6,192.40**
	b) Purchases of stock-in-trade	**134.90**	114.67	101.16	**249.57**	213.74	**380.56**
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(97.63)**	21.82	(274.79)	**(75.81)**	(255.37)	**(132.43)**
	d) Employee benefits expense	**160.01**	165.13	156.92	**325.14**	307.47	**606.94**
	e) Depreciation and amortisation expense	**58.38**	57.59	56.38	**115.97**	111.08	**223.11**
	f) Other expenses	**754.17**	626.02	701.27	**1,380.19**	1,250.75	**2,591.52**
	Total expenses	**2,584.14**	2,389.87	2,568.50	**4,974.01**	4,879.46	**9,862.10**
3.	**Profit from operations before other income, finance costs and exceptional item (1-2)**	**480.56**	548.29	427.21	**1,028.85**	856.98	**1,787.41**
4.	Other income	**58.28**	76.20	47.98	**134.48**	101.99	**186.82**
5.	**Profit from ordinary activities before finance costs and exceptional item (3+4)**	**538.84**	624.49	475.19	**1,163.33**	958.97	**1,974.23**
6.	Finance costs	**4.52**	2.79	6.44	**7.31**	10.70	**27.13**
7.	**Profit from ordinary activities after finance costs but before exceptional item (5-6)**	**534.32**	621.70	468.75	**1,156.02**	948.27	**1,947.10**
8.	Exceptional Item (Refer note no.4)	-	-	-	-	25.16	**13.53**
9.	**Profit from ordinary activities before tax (7-8)**	**534.32**	621.70	468.75	**1,156.02**	923.11	**1,933.57**
10.	Tax expense	**169.84**	193.89	143.08	**363.73**	288.60	**606.17**
11.	**Net Profit from ordinary activities after tax (9-10)**	**364.48**	427.81	325.67	**792.29**	634.51	**1,327.40**
12.	Paid-up equity share capital (Face value of ₹1 per share)	**95.92**	95.92	95.92	**95.92**	95.92	**95.92**
13.	Reserves excluding Revaluation Reserves as at Balance Sheet date						**4,134.34**
14.	Basic and Diluted Earnings Per Share (EPS) (₹) (*not annualised)	**3.80***	4.46*	3.39*	**8.26***	6.61*	**13.84**

Part II-Information for the Quarter and Six Months Ended 30th September, 2015

Sr No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public shareholding**						
	- Number of shares	**452,813,308**	452,813,308	452,818,158	**452,813,308**	452,818,158	**452,813,308**
	- Percentage of shareholding	**47.21**	47.21	47.21	**47.21**	47.21	**47.21**
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged/Encumbered						
	- Number of shares	**68,035,360**	68,035,360	78,598,490	**68,035,360**	78,598,490	**66,135,360**
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**13.44**	13.44	15.52	**13.44**	15.52	**13.06**
	- Percentage of shares (as a % of the total share capital of the company)	**7.09**	7.09	8.19	**7.09**	8.19	**6.89**
	b) Non-encumbered						
	- Number of shares	**438,349,122**	438,349,122	427,781,142	**438,349,122**	427,781,142	**440,249,122**
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**86.56**	86.56	84.48	**86.56**	84.48	**86.94**
	- Percentage of shares (as a % of the total share capital of the company)	**45.70**	45.70	44.60	**45.70**	44.60	**45.90**

	Particulars	Quarter Ended 30.09.2015
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	**1**
	Received during the quarter	**4**
	Disposed off during the quarter	**5**
	Remaining unresolved at the end of the quarter	**NIL**

ASIAN PAINTS LIMITED MUMBAI 400 055.

Notes:

1) The Board of Directors have approved a payment of interim dividend of ₹ 2.20 (Rupees Two and Paise Twenty only) per equity share of the face value of ₹ 1 each for the financial year ending 31st March, 2016. Record date for the purpose of payment of interim dividend is fixed as 29th October, 2015. The interim dividend will be paid on or after 31st October, 2015.

2) A final dividend of ₹ 4.30 (Rupees Four and Paise Thirty Only) per equity share of the face value of ₹ 1 each for the financial year 2014-2015 was approved by the shareholders at the Annual General Meeting held on 3rd July, 2015 and the same was paid on 6th July, 2015.

3) The results for the quarter and six months ended 30th September, 2015 include the results of bath fittings business acquired by the Company effective 1st June, 2014.

4) Exceptional items in the previous year included:

   i) Provision for expense amounting to ₹ 25.16 crores on account of the "Voluntary Retirement / Separation Scheme" offered to all the workmen at the Bhandup plant during the six months ended 30th September, 2014.

   ii) Provision for impairment of Fixed Assets at Bhandup Plant amounting to ₹ 2.41 crores during the year ended 31st March, 2015.

   iii) Reversal of provision for diminution in the carrying value of the investment in Asian Paints (International) Limited, Mauritius amounting to ₹ 14.04 crores during the year ended 31st March, 2015.

5) In view of the notes 3 and 4(i) above, the results for the six months ended 30th September, 2015 are not comparable with the corresponding previous period.

6) The figures of previous periods have been regrouped, wherever required.

7) The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 23rd October, 2015.

FOR AND ON BEHALF OF THE BOARD

K.B.S. Anand
MANAGING DIRECTOR & CEO
DIN: 03518282

Date: 23rd October, 2015

Place: Mumbai

ASIAN PAINTS LIMITED MUMBAI 400 055.

SEGMENT REPORTING

(₹ in Crores)

Sr. No.	Particulars	AUDITED					
		Quarter Ended			Six Months Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1.	**Segment revenue**						
	a. Paints	3,068.78	2,936.62	2,985.82	6,005.40	5,738.20	11,629.69
	b. Home Improvement	22.37	23.71	25.94	46.08	29.02	82.50
	Net sales/income from operations	**3,091.15**	**2,960.33**	**3,011.76**	**6,051.48**	**5,767.22**	**11,712.19**
2.	**Segment results**						
	Profit/(Loss) before tax and interest from each segment						
	a. Paints	575.95	630.52	496.43	1,206.47	975.89	2,067.67
	b. Home Improvement	(10.23)	(5.33)	(0.05)	(15.56)	(1.36)	(9.82)
	Total	**565.72**	**625.19**	**496.38**	**1,190.91**	**974.53**	**2,057.85**
	Less: Finance cost	4.52	2.79	6.44	7.31	10.70	27.13
	Unallocable Expenses net off unallocable income	26.88	0.70	21.19	27.58	40.72	97.15
	Profit before tax	**534.32**	**621.70**	**468.75**	**1,156.02**	**923.11**	**1,933.57**
3.	**Capital employed**						
	a. Paints	3,098.61	2,865.42	2,351.02	3,098.61	2,351.02	2,982.28
	b. Home Improvement	56.59	57.59	65.13	56.59	65.13	65.46
	c. Unallocable assets less liabilities	1,613.99	1,735.06	1,617.31	1,613.99	1,617.31	1,182.52
	Total	**4,769.19**	**4,658.07**	**4,033.46**	**4,769.19**	**4,033.46**	**4,230.26**

Notes:

1.There are no inter segment transfers.

2.As per the requirements of Accounting Standard – 17 – Segment Reporting, the Company has identified Paints and Home Improvement as its business segments. Home Improvement business represents bath fittings business acquired by the Company effective 1st June, 2014.



₹ In Crores

Standalone Statement of Assets & Liabilities		
Particulars	**Audited As At 30.09.2015**	**Audited As At 31.03.2015**
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	95.92	95.92
b) Reserves and Surplus	4,673.27	4,134.34
Sub - Total - Shareholders' Funds	**4,769.19**	**4,230.26**
2 Non - current liabilities		
a) Long-term borrowings	31.36	32.09
b) Deferred tax liabilities (net)	198.12	167.78
c) Other long-term liabilities	6.45	-
d) Long-term provisions	87.95	85.25
Sub - Total - Non-current liabilities	**323.88**	**285.12**
3 Current liabilities		
a) Trade payables	1,540.48	1,313.08
b) Other current liabilities	1,208.15	832.71
c) Short-term provisions	212.33	612.03
Sub - Total - Current liabilities	**2,960.96**	**2,757.82**
TOTAL - EQUITY AND LIABILITIES	**8,054.03**	**7,273.20**
B ASSETS		
1 Non-current assets		
a) Fixed assets	2,332.99	2,105.03
b) Non-current investments	895.73	775.72
c) Long-term loans and advances	244.64	209.54
d) Other non-current assets	17.48	13.64
Sub - Total - Non-current assets	**3,490.84**	**3,103.93**
2 Current assets		
a) Current investments	1,118.11	1,118.06
b) Inventories	1,912.71	1,802.18
c) Trade receivables	810.18	728.87
d) Cash and cash equivalents	129.87	61.81
e) Short-term loans and advances	253.42	205.43
f) Other current assets	338.90	252.92
Sub - Total - Current assets	**4,563.19**	**4,169.27**
TOTAL - ASSETS	**8,054.03**	**7,273.20**

ASIAN PAINTS LIMITED MUMBAI 400 055.

B S R & Co. LLP
Chartered Accountants

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Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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India

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Independent Auditors' Report

The Board of Directors of Asian Paints Limited

Report on the Financial results

We have audited the quarterly financial results of Asian Paints Limited ('the Company') for the quarter ended 30 September 2015 and the year to date financial results for the period from 1 April 2015 to 30 September 2015 attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.

Management's Responsibility for the Financial results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. These interim financial statements have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Rule 7 of the Companies (Accounts) Rules, 2014 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Independent Auditors' Report (*Continued*)

Asian Paints Limited

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the interim financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the interim financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the interim financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date financial results:

(i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 30 September 2015 as well as year to date results for the period from 1 April 2015 to 30 September 2015.

Report on Other Legal and Regulatory Requirements

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

B. H. Dhupelia

Bhavesh Dhupelia
Partner
Membership No: 042070

Mumbai
23 October 2015

asianpaints

ASIAN PAINTS LIMITED

Registered Office : 6A, Shanti Nagar, Santacruz (E), Mumbai 400 055

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2015

(₹in Crores)

	Particulars	Unaudited					Audited
		Quarter Ended			Six Months Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1.	**Income from operations**						
	a) Net Sales/Income from operations (Net of excise duty)	**3,730.57**	3,577.97	3,586.75	**7,308.54**	6,912.14	**14,006.01**
	b) Other operating income	**48.79**	45.50	46.20	**94.29**	83.05	**177.48**
	Total income from operations (net)	**3,779.36**	**3,623.47**	**3,632.95**	**7,402.83**	**6,995.19**	**14,183.49**
2.	**Expenses**						
	a) Cost of materials consumed	**1,952.04**	1,756.08	2,183.32	**3,708.12**	3,952.07	**7,531.85**
	b) Purchases of Stock-in-trade	**186.84**	161.34	144.95	**348.18**	303.24	**588.37**
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	**(106.66)**	28.65	(281.39)	**(78.01)**	(277.49)	**(148.07)**
	d) Employee benefits expense	**246.62**	247.62	233.54	**494.24**	458.82	**907.11**
	e) Depreciation and amortisation expense	**70.88**	69.32	66.88	**140.20**	131.43	**265.92**
	f) Other expenses	**879.72**	746.24	813.79	**1,625.96**	1,468.09	**3,068.82**
	Total Expenses	**3,229.44**	**3,009.25**	**3,161.09**	**6,238.69**	**6,036.16**	**12,214.00**
3.	**Profit from operations before other income, finance costs and exceptional item (1-2)**	**549.92**	**614.22**	**471.86**	**1,164.14**	**959.03**	**1,969.49**
4.	Other income	**57.51**	73.45	45.45	**130.96**	97.55	**169.71**
5.	**Profit from ordinary activities before finance costs and exceptional item (3+4)**	**607.43**	**687.67**	**517.31**	**1,295.10**	**1,056.58**	**2,139.20**
6.	Finance costs	**9.22**	8.91	7.01	**18.13**	14.79	34.76
7.	**Profit from ordinary activities after finance costs but before exceptional item (5-6)**	**598.21**	**678.76**	**510.30**	**1,276.97**	**1,041.79**	**2,104.44**
8.	Exceptional Item	-	-	-	-	25.16	27.57
9.	**Profit from ordinary activities before tax (7-8)**	**598.21**	**678.76**	**510.30**	**1,276.97**	**1,016.63**	**2,076.87**
10.	Tax expense	**183.62**	211.34	154.05	**394.96**	313.01	649.54
11.	**Net Profit from ordinary activities after tax (9-10)**	**414.59**	**467.42**	**356.25**	**882.01**	**703.62**	**1,427.33**
12.	Minority Interest	**15.59**	12.24	8.95	**27.83**	17.62	32.18
13.	**Net Profit after taxes and minority interest (11-12)**	**399.00**	**455.18**	**347.30**	**854.18**	**686.00**	**1,395.15**
14.	Paid-up equity share capital (Face value of ₹ 1 per share)	**95.92**	95.92	95.92	**95.92**	95.92	**95.92**
15.	Reserves excluding Revaluation Reserves as at Balance Sheet date						**4,646.44**
16.	Basic and diluted Earnings Per Share (EPS) (₹) (*not annualised)	**4.16***	**4.75***	**3.62***	**8.91***	**7.15***	**14.54**

ASIAN PAINTS LIMITED MUMBAI 400 055.

Notes:

1. The above results include financials of Kadisco Paint and Adhesive Industry Share Company, (Ethiopia) in which the Company's wholly owned subsidiary, Berger International Private Limited, Singapore acquired 51% stake on 9th February 2015. In view of this, the results for the quarter and six months ended 30th September, 2015 are not comparable with the corresponding previous periods.

2. As part of consolidation of investments in overseas subsidiaries, Asian Paints (International) Limited, Mauritius, a wholly owned subsidiary of the Company, has transferred its entire holding in its subsidiaries Asian Paints (Middle East) LLC, Oman and Asian Paints (Tonga) Limited, Tonga, to its wholly owned subsidiary, Berger International Private Limited, Singapore, during the quarter ended 30th September, 2015. This does not have any impact on the above results.

3. The figures of previous periods have been regrouped, wherever required.

4. The above unaudited Consolidated Financial Results of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 23rd October, 2015 and are being published by way of additional information.

FOR AND ON BEHALF OF THE BOARD

K.B.S. Anand
MANAGING DIRECTOR & CEO
DIN No: 03518282

Date: 23rd October, 2015
Place: Mumbai

ASIAN PAINTS LIMITED MUMBAI 400 055

Consolidated Statement of Assets and Liabilities		(₹ in crores)
Particulars	Unaudited As At 30.09.2015	Audited As At 31.03.2015
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	95.92	95.92
b) Reserves and Surplus	5,264.89	4,646.44
Sub - Total - Shareholders' Funds	**5,360.81**	**4,742.36**
2 Minority interest	**289.21**	**263.67**
3 Non - current liabilities		
a) Long-term borrowings	87.75	78.28
b) Deferred tax liabilities (net)	211.22	180.14
c) Other long-term liabilities	14.55	11.13
d) Long-term provisions	123.44	119.67
Sub - Total - Non-current liabilities	**436.96**	**389.22**
4 Current liabilities		
a) Short-term borrowings	406.13	331.62
b) Trade payables	1,792.00	1,548.75
c) Other current liabilities	1,405.85	997.45
d) Short-term provisions	237.56	639.41
Sub - Total - Current liabilities	**3,841.54**	**3,517.23**
TOTAL - EQUITY AND LIABILITIES	**9,928.52**	**8,912.48**
B ASSETS		
1 Non-current assets		
a) Fixed assets	2,871.87	2,610.23
b) Goodwill on consolidation	250.88	245.81
c) Non-current investments	507.23	385.88
d) Deferred Tax Assets (Net)	0.12	0.20
e) Long-term loans and advances	352.49	278.46
f) Other non-current assets	36.78	36.71
Sub - Total - Non-current assets	**4,019.37**	**3,557.29**
2 Current assets		
a) Current investments	1,240.95	1,201.91
b) Inventories	2,384.37	2,258.52
c) Trade receivables	1,323.01	1,179.85
d) Cash and cash equivalents	302.41	204.36
e) Short-term loans and advances	325.18	261.95
f) Other current assets	333.23	248.60
Sub - Total - Current assets	**5,909.15**	**5,355.19**
TOTAL - ASSETS	**9,928.52**	**8,912.48**

ASIAN PAINTS LIMITED MUMBAI 400 055.

PRESS RELEASE

ASIAN PAINTS CONSOLIDATED NET PROFIT FOR THE QUARTER INCREASES BY 14.9 %

Highlights: Q2 & H1-FY'2016

- Consolidated Income from operations for the Quarter increases by 4.0%
- Consolidated Net Profit for the Quarter up by 14.9%
- H1 Consolidated Income from operations increases by 5.8%
- H1 Consolidated Net Profit up by 24.5%
- Standalone Income from operations for the quarter increases by 2.3 %
- Standalone Net Profit for the Quarter up by 11.9%
- H1 Standalone Income from operations increases by 4.6 %
- H1 Standalone Net Profit up by 24.9%
- Announces Interim Dividend of 220 %

Mumbai, October 23, 2015: Asian Paints today announced their financial results for the quarter and six months ended September 30, 2015.

"The demand conditions in the Indian Economy remained subdued and growth of decorative coatings business segment in India continued at a lower level than it did in the decade prior to 2012. Material prices remained benign in the quarter aiding margins. The Industrial Coatings JV (AP-PPG) registered good growth in the Industrial Liquid Paints and Road markings segment. In the Automotive coatings business JV (PPG-AP), the Auto OEM and Refinish segment registered reasonable growths. The International business did well aided by contribution from the units in Middle East and in Ethiopia, although Egypt and Nepal were adversely affected in this period" **said K.B.S. Anand, Managing Director & CEO, Asian Paints Limited.**

Asian Paints Consolidated Results, Q2-FY'16:

For the quarter ended September 30, 2015, on consolidation of accounts of the subsidiaries and joint ventures of Asian Paints - Income from operations has risen by 4.0% to ₹ 3,779.4 crores from ₹ 3633.0 crores. Profit before depreciation interest and tax (PBDIT) for the group increased by 15.2% to ₹ 620.8 crores from ₹ 538.7 crores. Profit Before Tax (PBT) increased by 17.2% to ₹ 598.2 crores from ₹ 510.3 crores. Net Profit after Minority Interest increased by 14.9% to ₹ 399.0 crores as compared to ₹ 347.3 crores in the previous corresponding period.

ASIAN PAINTS LIMITED MUMBAI 400 055.

Corporate Identification Number (CIN): L24220MH1945PLC004598
Regd Office : Asian Paints House, 6A Shanti Nagar, Vakola Pipeline , Santacruz (E), Mumbai 400055. India
Corporate Communications : Tel : +91-22-3981 8387 (D) / 39818000 (B); Fax : +91-22-39818888 ;
Email : proffice@asianpaints.com

PRESS RELEASE

The Board of Directors recommended the payment of an interim dividend of ₹ 2.20 per share (220 %). The company distributed an interim dividend of ₹ 1.80 per share (180%) for H1- FY2015. Total dividend of ₹ 6.10 per share (610%) was distributed in FY 2015. The dividend payout ratio was 52.6% in FY2015.

Asian Paints Consolidated Results, H1-FY'16:

For the six months ended September 30, 2015, Asian Paints Group Income from operations has increased by 5.8% to ₹ 7402.8 crores from ₹ 6995.2 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 19.6% to ₹ 1304.3 crores from ₹ 1090.5 crores. Profit Before Tax (PBT) increased by 25.6% to ₹ 1277.0 crores from ₹ 1016.6 crores. Net Profit after Minority Interest increased by 24.5% to ₹ 854.2 crores as compared to ₹ 686.0 crores in the previous corresponding period.

Asian Paints Standalone Results, Q2-FY'16:

For the quarter ended September 30, 2015, Income from operations increased by 2.3 % to ₹ 3064.7 crores from ₹ 2995.7 crores. PBDIT for the quarter Increased by 11.4% to ₹ 538.9 crores from ₹ 483.6 crores. Net Profit Increased by 11.9 % to ₹ 364.5 crores as compared to ₹ 325.7 crores in the previous corresponding period.

Asian Paints Standalone Results, H1-FY'16:

For the six months ended September 30, 2015, income from operations increased by 4.6 % to ₹ 6002.9 crores from ₹ 5736.4 crores. PBDIT for the period increased by 18.3 % to ₹ 1144.8 crores from ₹ 968.1 crores. Net Profit on a standalone basis increased by 24.9 % to ₹ 792.3 crores as compared to ₹ 634.5 crores in the previous corresponding period.

~ends~

About Asian Paints Limited:

Asian Paints is India's leading paint company and ranked among the top ten Decorative coatings companies in the world with a consolidated turnover of ₹ 14,183.5 crores (₹ 141.84 billion). Asian Paints along with its subsidiaries have operations in 19 countries across the world with 26 paint manufacturing facilities, servicing consumers in over 65 countries through Berger International, SCIB Paints – Egypt, Asian Paints, Apco Coatings, Taubmans and Kadisco. Asian Paints has also marked its foray into the Home Improvement and Décor space in India with the acquisition of Sleek group – a kitchen solutions provider and Ess Ess Bathroom Products - a prominent player in the bath and wash segment in India.

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