PRESS RELEASE

ASIAN PAINTS CONSOLIDATED NET PROFIT UP BY 18.7 %
Consolidated Net Sales increase by 23.5 % to Rs. 2260.4 crores

Mumbai, July 26, 2011: Asian Paints today announced its financial results for the first quarter ended June 30, 2011.

Consolidated Results: Q1-FY'12: For the quarter ended June 30, 2011, on consolidation of accounts of the subsidiaries and joint venture of Asian Paints – Net Profit of the Group has increased by 18.7 % to Rs. 263.7 crores from Rs. 222.2 crores over the previous corresponding quarter. Sales & Operating Income has risen by 23.5 % to Rs. 2260.4 crores from Rs. 1830.2 crores. Profit before depreciation, interest and tax (PBDIT) for the group has increased by 15.6 % to Rs. 422.7 crores from Rs. 365.5 crores. Profit before Tax has increased by 15.8 % to Rs. 387.1 crores from Rs. 334.4 crores.

"*The Company witnessed good growth during the quarter driven by favorable demand for decorative coatings across the country. However, demand in June has not been robust. Demand conditions for international and industrial businesses continue to be challenging*" **said PM Murty, MD and CEO, Asian Paints Limited.** *"Input cost rose sharply necessitating price increases aggregating to 8% till now. The impact of these increases on demand will need to be gauged";* ***he added.***

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Standalone Results: Q1-FY'12: For the quarter ended June 30, 2011, Net Profit on a standalone basis increased by 24.6 % to Rs. 250.4 crores from Rs. 201 crores. Net Sales increased by 28.9 % to Rs. 1922.2 crores from Rs. 1491.1 crores. PBDIT for the quarter increased by 22 % to Rs. 388 crores from Rs. 318.1 crores. Profit before tax has increased by 22.5% to Rs. 359.5 crores from Rs. 293.5 crores.

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 turnover of Rs. 77.06 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.

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