

APL/SEC/15/500

25th July, 2017

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

Sir(s),

Sub: **Outcome of the Board Meeting held on Tuesday, 25th July, 2017 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

The Board of Directors of the Company at their meeting held today, has *inter alia*, considered and approved the following:

- Audited standalone and unaudited consolidated financial results of the Company for the quarter ended 30th June, 2017; and
- Audited standalone and unaudited consolidated segment reporting for the quarter ended 30th June, 2017.

An extract of the aforementioned financial results of the Company would be published in the newspapers in accordance with the Listing Regulations.

The Board meeting commenced at 10.00 a.m. and post the approval of the above, the meeting will continue till its scheduled time.

Accordingly, please find enclosed the following:

- Audited standalone financial results of the Company for the quarter ended 30th June, 2017 alongwith Auditor’s Report;
- Unaudited consolidated financial results of the Company for the quarter ended 30th June, 2017 alongwith Limited Review Report issued by the Auditor; and
- Press release on the financial results of the Company for the quarter ended 30th June, 2017.





Asian Paints Limited
Asian Paints House
6A, Shantinagar
Santacruz (E)
Mumbai 400 055
T : (022) 6218 1000
F : (022) 6218 1111
www.asianpaints.com

Investors Call:

The Company will be holding Investor Call from 17.00 hours – 18.00 hours (IST) today. Further details of the said meet are available on the Company's website (www.asianpaints.com).

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**


JAYESH MERCHANT
CFO & COMPANY SECRETARY,
PRESIDENT – INDUSTRIAL JVs

cc: The National Stock Exchange of India Limited

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Part I - Statement of Standalone Audited Financial Results for the Quarter Ended 30 th June, 2017					(₹ in crores)
Sr No.	Particulars	Quarter Ended			Year Ended
		30.06.2017 Audited	31.03.2017 Audited	30.06.2016 Audited	31.03.2017 Audited
	Income				
	Revenue from operations	3,594.57	3,762.15	3,407.73	14,360.43
	Other Income	86.14	84.99	78.77	300.90
1	Total income	3,680.71	3,847.14	3,486.50	14,661.33
	Expenses				
	a) Cost of materials consumed	1,773.00	1,795.12	1,594.87	6,737.45
	b) Purchases of stock-in-trade	176.65	156.75	162.39	646.53
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(148.33)	(108.44)	(219.68)	(515.58)
	d) Excise duty	391.69	441.87	423.99	1,713.32
	e) Employee benefits expense	206.01	181.14	188.99	742.83
	f) Finance costs	4.29	5.69	4.18	18.86
	g) Depreciation and amortisation expense	75.75	73.78	74.02	295.43
	h) Other expenses	598.47	656.58	527.04	2,364.44
2	Total expenses	3,077.53	3,202.49	2,755.80	12,003.28
3	Profit before tax (1-2)	603.18	644.65	730.70	2,658.05
	Tax expense				
	a) Current Tax	201.11	194.38	216.96	813.62
	b) Deferred Tax expense	1.12	9.45	12.56	41.33
4	Total tax expense	202.23	203.83	229.52	854.95
5	Profit for the period (3-4)	400.95	440.82	501.18	1,803.10
	Other Comprehensive Income (OCI)				
	A (i) Items that will not be reclassified to Profit or Loss	(12.48)	117.83	55.79	138.98
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.65	(1.41)	(0.25)	(2.84)
	B (i) Items that will be reclassified to Profit or Loss	0.93	(0.72)	0.21	2.73
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.39	0.17	0.75	0.17
6	Total Other Comprehensive Income	(10.51)	115.87	56.50	139.04
7	Total Comprehensive Income for the period (5+6)	390.44	556.69	557.68	1,942.14
8	Paid-up equity share capital (Face value of ₹1 per share)	95.92	95.92	95.92	95.92
9	Reserves excluding Revaluation Reserves as at Balance Sheet date				6,855.06
10	Basic and Diluted Earnings Per Share (EPS) (₹) (*not annualised)	4.18*	4.60*	5.23*	18.80



STANDALONE - SEGMENT REPORTING

(₹ in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Audited	Audited	Audited	Audited
1.	Segment Revenue				
	a. Paints	3,565.07	3,719.41	3,374.58	14,210.14
	b. Home Improvement	29.50	42.74	33.15	150.29
	Revenue from operations	3,594.57	3,762.15	3,407.73	14,360.43
2.	Segment Results				
	Profit/(Loss) before tax from each segment				
	a. Paints	636.72	680.92	774.28	2,799.26
	b. Home Improvement	(6.53)	(7.95)	(2.96)	(18.53)
	Total	630.19	672.97	771.32	2,780.73
	Less: Finance costs	0.03	1.06	0.39	1.54
	Less: Other Un-allocable Expenditure	84.35	92.12	86.09	347.25
	Add: Un-allocable income	57.37	64.86	45.86	226.11
	Total Profit Before Tax	603.18	644.65	730.70	2,658.05
3.	Segment Assets				
	a. Paints	6,703.49	6,659.67	5,912.08	6,659.67
	b. Home Improvement	113.22	112.98	87.39	112.98
	Total Segment Assets	6,816.71	6,772.65	5,999.47	6,772.65
	Un-allocable Assets	2,857.58	3,441.41	3,091.69	3,441.41
	Total	9,674.29	10,214.06	9,091.16	10,214.06
4.	Segment Liabilities				
	a. Paints	2,527.25	2,752.56	2,563.30	2,752.56
	b. Home Improvement	37.08	55.02	33.37	55.02
	Total Segment Liabilities	2,564.33	2,807.58	2,596.67	2,807.58
	Un-allocable Liabilities	650.25	455.50	622.35	455.50
	Total	3,214.58	3,263.08	3,219.02	3,263.08
5.	Capital Employed				
	a. Paints	4,176.24	3,907.11	3,348.78	3,907.11
	b. Home Improvement	76.14	57.96	54.02	57.96
	Un-allocable Assets less Liabilities	2,207.33	2,985.91	2,469.34	2,985.91
	Total	6,459.71	6,950.98	5,872.14	6,950.98

Notes:

1. There are no inter segment transfers.



- 1) The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
- 2) A final dividend of ₹ 5.65 (Rupees Five and Paise Sixty Five Only) and one-time special dividend of ₹ 2 (Rupees two only) per equity share of the face value of ₹ 1 each for the financial year 2016-17 was approved by the shareholders at the Annual General Meeting held on 27th June, 2017 and the same was paid on 28th June, 2017.
- 3) The figures for the quarter ended 31st March, 2017 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 financial year.
- 4) The above results were reviewed and recommended by the Audit Committee on 24th July, 2017 and subsequently approved by the Board of Directors at its meeting held on 25th July, 2017.
- 5) The figures of previous periods have been regrouped, wherever required.



FOR AND ON BEHALF OF THE BOARD


K.B.S. Anand
MANAGING DIRECTOR & CEO

DIN: 03518282

Date: 25th July, 2017

Place: Mumbai



Independent Auditor's Report on Audit of Interim Financial Results

To
The Board of Directors of
Asian Paints Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Asian Paints Limited** ("the Company") for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim standalone financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim standalone financial information.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, 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 Statement 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 the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net profit and Total comprehensive income and other financial information of the Company for the Quarter ended June 30, 2017.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Registration No: 117366W/W-100018



Shyamak R Tata
Partner
Membership No: 038320

Gurgaon: July 25, 2017



CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

Part - I Statement of Consolidated Financials for the Quarter Ended 30 th June, 2017					(₹ in crores)
	Particulars	Unaudited			Audited
		Quarter Ended			Year Ended
		30.06.2017	31.03.2017 [#]	30.06.2016	31.03.2017
	Income				
	Revenue from operations	4,228.26	4,372.19	4,031.70	16,856.55
	Other Income	78.34	70.05	71.86	262.42
1	Total income	4,306.60	4,442.24	4,103.56	17,118.97
	Expenses				
	a) Cost of materials consumed	2,128.69	2,074.35	1,923.06	8,016.14
	b) Purchases of stock-in-trade	230.94	230.62	201.66	841.36
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(178.41)	(104.91)	(228.67)	(528.60)
	d) Excise duty	413.04	463.78	444.68	1,794.56
	e) Employee benefits expense	286.17	253.42	263.59	1,033.66
	f) Finance costs	7.96	8.81	6.25	29.99
	g) Depreciation and amortisation expense	90.52	82.59	84.43	334.79
	h) Other expenses	682.46	747.10	611.22	2,713.01
2	Total expenses	3,661.37	3,755.76	3,306.22	14,234.91
3	Profit before tax (1 - 2)	645.23	686.48	797.34	2,884.06
	Tax expense				
	a) Current Tax	215.56	208.00	247.06	893.64
	b) Deferred Tax expense	0.48	13.00	12.19	49.65
4	Total tax expense	216.04	221.00	259.25	943.29
5	Profit for the period before share of profit in associate (3 - 4)	429.19	465.48	538.09	1,940.77
6	Share in profit of associate	9.02	10.59	12.55	49.61
7	Profit for the period from continuing operations (5+6)	438.21	476.07	550.64	1,990.38
8	Profit before tax from discontinued operations (Refer note 2)	3.12	3.00	2.99	30.55
9	Tax expense of discontinued operations	0.59	(0.54)	1.07	4.69
10	Profit for the period from discontinued operations (8-9)	2.53	3.54	1.92	25.86
11	Profit for the period (7+10)	440.74	479.61	552.56	2,016.24
	Other Comprehensive Income (OCI)				
	A. (i) Items that will not be reclassified to profit or Loss	(12.45)	124.84	55.85	145.58
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.65	(2.93)	(0.25)	(4.36)
	B. (i) Items that will be reclassified to profit or Loss	(2.37)	(46.22)	12.95	(133.71)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.39	0.17	0.75	0.17
12	Total Other Comprehensive Income	(13.78)	75.86	69.30	7.68
13	Total Comprehensive Income for the period (11+12)	426.96	555.47	621.86	2,023.92
14	Profit for the period attributable to:				
	-Owners of the Company	427.41	462.22	535.05	1,939.42
	-Non-controlling interest	13.33	17.39	17.51	76.82
15	Other Comprehensive Income for the period attributable to:				
	-Owners of the Company	(16.61)	87.36	66.03	58.98
	-Non-controlling interest	2.83	(11.50)	3.27	(51.30)
16	Total Comprehensive Income for the period attributable to:				
	-Owners of the Company	410.80	549.58	601.08	1,998.40
	-Non-controlling interest	16.16	5.89	20.78	25.52
17	Paid-up equity share capital (Face value of ₹1 per share)	95.92	95.92	95.92	95.92
18	Reserves excluding Revaluation Reserves as at Balance Sheet date				7,506.38
19	Basic and Diluted Earnings Per Share from continuing operations (EPS) (₹) (*not annualised)	4.43*	4.80*	5.56*	20.02
20	Basic and Diluted Earnings Per Share from discontinued operations (EPS) (₹) (*not annualised)	0.03*	0.02*	0.02*	0.20
21	Basic and Diluted Earnings Per Share from continuing and discontinued operations (EPS) (₹) (*not annualised)	4.46*	4.82*	5.58*	20.22

[#] Refer note 4



CONSOLIDATED - SEGMENT REPORTING

₹ in crores

Sr. No.	Particulars	Unaudited			Audited
		Quarter Ended			Year Ended
		30.06.2017	31.03.2017 #	30.06.2016	31.03.2017
1.	Segment Revenue				
	a. Paints	4,160.45	4,284.07	3,961.29	16,548.65
	b. Home Improvement	67.81	88.12	70.41	307.90
	Revenue from operations	4,228.26	4,372.19	4,031.70	16,856.55
2.	Segment Results				
	Profit before tax from each segment				
	a. Paints	683.65	726.92	845.40	3,050.60
	b. Home Improvement	(11.41)	(12.11)	(7.44)	(38.77)
	Total	672.24	714.81	837.96	3,011.83
	Less: Finance costs	0.03	1.06	0.39	1.54
	Less: Other Un-allocable Expenditure	84.35	92.14	86.09	347.27
	Add: Un-allocable income	57.37	64.87	45.86	221.04
	Total Profit Before Tax	645.23	686.48	797.34	2,884.06
3.	Segment Assets				
	a. Paints	9,485.68	9,201.23	8,200.71	9,201.23
	b. Home Improvement	256.18	252.27	224.03	252.27
	Total Segment Assets	9,741.86	9,453.50	8,424.74	9,453.50
	Unallocable Assets	2,382.43	2,966.26	2,616.55	2,966.26
	Total	12,124.29	12,419.76	11,041.29	12,419.76
4.	Segment Liabilities				
	a. Paints	3,853.63	3,872.74	3,437.05	3,872.74
	b. Home Improvement	104.37	113.76	74.05	113.76
	Total Segment Liabilities	3,958.00	3,986.50	3,511.10	3,986.50
	Unallocable Liabilities	650.25	455.51	622.35	455.51
	Total	4,608.25	4,442.01	4,133.45	4,442.01
5.	Capital Employed				
	a. Paints	5,632.05	5,328.49	4,763.66	5,328.49
	b. Home Improvement	151.81	138.51	149.98	138.51
	Un-allocable Assets less Liabilities	1,732.18	2,510.75	1,994.20	2,510.75
	Total	7,516.04	7,977.75	6,907.84	7,977.75

Refer note 4

Notes:

1. There are no inter segment transfers.



Notes:

- 1) The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
- 2) On 16th June 2017, Berger International Private Limited, Singapore ('BIPL'), subsidiary of the Company entered into a 'Share Purchase Agreement' with ANSA Coatings International Limited, St. Lucia for divestment of its entire stake in Lewis Berger (Overseas Holdings) Limited, UK ('LBOH'), which in turn has the three subsidiaries in the Caribbean region viz., Berger Paints Barbados Limited, Berger Paints Jamaica Limited and Berger Paints Trinidad Limited. Consequently, the consolidated financial results of LBOH for the quarter ended 30th June, 2017 and for all comparative periods have been disclosed as results from discontinued operations. The sale was concluded on 24th July 2017.
- 3) On 3rd April 2017, Berger International Private Limited, Singapore (BIPL), subsidiary of the company acquired 100 % controlling stake in Causeway Paints Lanka (Private) Limited ('CPLPL'). Accordingly, the above results for the quarter ended 30th June 2017 include the financial results of CPLPL from that date.
- 4) The figures for the quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the third quarter of the financial year.
- 5) The above results were reviewed and recommended by the Audit Committee on 24th July 2017 and subsequently approved by the Board of Directors at its meeting held on 25th July 2017.
- 6) The figures of previous periods have been regrouped, wherever required.

FOR AND ON BEHALF OF THE BOARD

K.B.S. Anand
MANAGING DIRECTOR & CEO

DIN: 03518282

Date: 25th July, 2017

Place: Mumbai



Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

To
The Board of Directors of
Asian Paints Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Asian Paints Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the profit of an associate for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Asian Paints (International) Limited	Wholly owned Subsidiary
Asian Paints Industrial Coatings Limited	Wholly owned Subsidiary
Maxbhumi Developers Limited	Wholly owned Subsidiary
Asian Paints PPG Private Limited	Subsidiary
Asian Paints (Nepal) Private Limited	Subsidiary
Sleek International Private Limited	Subsidiary



Subsidiaries of wholly owned subsidiary, Asian Paints (International) Limited:	
Berger International Private Limited	Wholly owned Subsidiary
Subsidiaries of Berger International Private Limited:	
Asian Paints (Lanka) Limited	Subsidiary
Berger Paints Singapore Pte Limited	Wholly owned Subsidiary
Enterprise Paints Limited	Wholly owned Subsidiary
Universal Paints Limited	Wholly owned Subsidiary
Lewis Berger (Overseas Holdings) Limited	Wholly owned Subsidiary
Kadisco Paint and Adhesive Industry Share Company	Subsidiary
PT Asian Paints Indonesia	Wholly owned Subsidiary
PT Asian Paints Color Indonesia	Wholly owned Subsidiary
Asian Paints (Tonga) Limited	Wholly owned Subsidiary
Asian Paints (South Pacific) Limited	Subsidiary
Asian Paints (S.I.) Limited	Subsidiary
Asian Paints (Bangladesh) Limited	Subsidiary
Asian Paints (Middle East) LLC	Subsidiary
SCIB Chemicals S.A.E.	Subsidiary
Samoa Paints Limited	Subsidiary
Asian Paints (Vanuatu) Limited	Subsidiary
Causeway Paints Lanka Private Limited	Subsidiary
Subsidiary of Enterprise Paints Limited:	
Nirvana Investments Limited	Wholly owned Subsidiary
Subsidiary of Nirvana Investments Limited:	
Berger Paints Emirates LLC	Wholly owned Subsidiary
Subsidiary of Lewis Berger (Overseas Holdings) Limited:	
Berger Paints Jamaica Limited	Subsidiary
Berger Paints Trinidad Limited	Subsidiary
Berger Paints Barbados Limited	Wholly owned Subsidiary
Subsidiary of Universal Paints Limited:	
Berger Paints Bahrain W.L.L.	Wholly owned Subsidiary
Associate	
PPG Asian Paints Private Limited	Associate
Subsidiary of PPG Asian Paints Private Limited	
PPG Asian Paints Lanka Private Limited	Associate
Revocoat India Private Limited	Associate

4. Based on our review conducted as stated above and based on the consideration of the reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.



CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial information of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial information reflects total revenues of Rs. 76.14 crore for the Quarter ended June 30, 2017, and total profit after tax of Rs. 1.34 crore for the Quarter ended June 30, 2017, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor.

Our report on the Statement is not modified in respect of the above matter.

6. The consolidated unaudited financial results include the interim financial information of 24 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial information reflect total revenue of Rs. 309.07 crore for the Quarter ended June 30, 2017, and total Profit after tax of Rs. 65.97 crore for the Quarter ended June 30, 2017, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of Profit after tax of Rs. 9.02 crore for the Quarter ended June 30, 2017, as considered in the consolidated unaudited financial results, in respect of 1 associate, based on its consolidated interim financial information which have not been reviewed/audited by their auditors.

Our report on the Statement is not modified in respect of our reliance on the interim financial information provided by the Management.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Registration No: 117366W/W-100018



Shyamak R Tata
Partner

Membership No: 038320

Gurgaon: July 25, 2017



PRESS RELEASE

ASIAN PAINTS CONSOLIDATED REVENUE FROM OPERATIONS FOR THE QUARTER INCREASES BY 4.9%

Mumbai, July 25, 2017: Asian Paints Ltd today announced its financial results for the first quarter ended June 30, 2017.

“The Decorative business in India registered low single digit volume growth in the current quarter with the business getting impacted especially in the month of June due to GST roll-out from 1st July. On a sequential basis, material prices continued to witness an upward trend in the quarter thereby squeezing margins. Good demand conditions in the Auto OEM and General Industrial business segment led to improved performance of the Automotive coatings JV (PPG-AP). In the Industrial Coatings JV (AP-PPG), Industrial Liquid Paints segment registered good growth. In the International Operations, Units in Nepal, Bangladesh and Oman witnessed good topline growth. However, currency devaluation in Egypt and forex unavailability in Ethiopia, impacted the overall performance of International operations. Both the segments within the Home Improvement business - the Kitchen business under Sleek and the Bath business under Ess Ess, registered low growth in the quarter, mainly impacted by GST transition effect” said K.B.S. Anand, Managing Director & CEO, Asian Paints Limited.

Consolidated Results: Q1-FY’2018: For the quarter ended June 30, 2017, on consolidation of accounts of the subsidiaries and associate of Asian Paints - Revenue from Operations increased by 4.9% to ₹ 4,228.26 crores from ₹ 4,031.70 crores. Profit before depreciation, interest, tax and other income (PBDIT) for the group decreased by 18.5% to ₹ 665.37 crores from ₹ 816.16 crores. Profit Before Tax (PBT) decreased by 19.1 % to ₹ 645.23 crores from ₹ 797.34 crores. Net Profit after Minority Interest decreased by 20.1 % to ₹ 427.41 crores as compared to ₹ 535.05 crores in the previous corresponding period.

Standalone Results: Q1-FY’2018: For the quarter ended June 30, 2017, Revenue from Operations increased by 5.5% to ₹ 3,594.57 crores from ₹3,407.73 crores. PBDIT for the quarter decreased by 18.2% to ₹ 597.08 crores from ₹730.13 crores. PBT decreased by 17.5% to ₹ 603.18 crores from ₹730.70 crores. Net Profit for the quarter decreased by 20.0% to ₹ 400.95 crores from ₹ 501.18 crores.

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 ₹16,856.55 crores (₹168.57 billion). Asian Paints along with its subsidiaries have operations in 19 countries across the world with 27 paint manufacturing facilities, servicing consumers in over 65 countries through Berger International, SCIB Paints – Egypt, Asian Paints, Apco Coatings, Taubmans and Kadisco. Asian Paints is also present in the Home Improvement and Décor space in India through Sleek (Kitchens) and Ess Ess (Bath Fittings).

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Corporate Identification Number (CIN): L24220MH1945PLC004598

Regd Office : Asian Paints House, 6A Shanti Nagar, Vakola Pipeline , Santacruz (E), Mumbai 400055. India

Corporate Communications : Tel : +91-22-6218 1168 (D) / 6218 1000 (B); Fax : +91-22-6218 1111;

Email : proffice@asianpaints.com