

# BERGER PAINTS

## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2003

(Rs. in Lakhs)

Particulars	UNAUDITED			AUDITED		CONSOLIDATED RESULTS* AUDITED	
	9 Months Ended 31.12.2002	Quarter Ended/ 31.03.2003	Corresponding Quarter ended 31.03.2002	Year ended 31.03.2003	Year ended 31.03.2002	Year ended 31.03.2003	Year ended 31.03.2002**
1. Sales	51468	15374	14085	66842	60165	71444	60855
2. Net Sales (net of excise)/ Income from Operations	44975	13668	12650	58643	52912	62731	53549
3. Other Income	146	109	164	255	309	246	289
4. Total Expenditure							
a) (Increase)/Decrease in stock in trade	(703)	972	1189	269	90	-	(36)
b) Consumption of materials	26699	7592	8714	36291	32822	39355	33384
c) Staff cost	2576	769	769	3345	3017	3876	3225
d) Other expenditure	9789	2960	2822	12769	11863	13212	11758
5. Profit before Depreciation, Interest, Tax & Exceptional Item	4760	1464	1320	6224	5429	6534	5507
6. Interest	468	(83)	150	385	736	507	755
7. Depreciation	963	349	300	1312	1139	1407	1172
8. Exceptional Item (Expenditure under Voluntary Retirement Scheme)	5	-	89	5	92	16	92
9. Profit before Tax (2 + 3 - 4 - 6 - 7 - 8)	3324	1196	781	4522	3462	4604	3488
10. Provision for Taxation	902	278	47	1180	323	1239	378
11. Profit after Tax	2422	920	734	3342	3139	3365	3110
12. Cash Profit (Profit before Depreciation & after Interest, Exceptional Item & Tax)	3385	1269	1034	4654	4278	4772	4282
13. Paid up Equity Share Capital (Ordinary (Equity) Shares of Rs. 10/- each)	2657	2657	2657	2657	2657	2657	2657
14. Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	13935	12391	13816	12238
15. Basic and diluted EPS (Rs.)	9.12 #	3.46 #	2.76 #	12.58	11.81	12.66	11.70
16. Basic and diluted CEPS (Cash Earning per Share) (Rs.)	12.74 #	4.78 #	3.89 #	17.52	16.10	17.96	16.12
17. Aggregate of Non-Promoter Shareholding							
-- Number of shares	9187593	9175573	9437280	9175573	9437280	9175573	9437280
-- Percentage of Shareholding	34.56	34.53	35.52	34.53	35.52	34.53	35.52

#For the quarter(s) only

\* as per Accounting Standards 21 & 27

\*\* does not include interest in JV Berger - Becker Coatings Ltd.

Notes:

- The Company has only one business segment -Paints.
- With effect from 1st April, 2002 the Company has changed the method of valuation of inventories from first in first out (FIFO) basis to weighted average cost basis. Consequently the value of inventory as at 31st March, 2003 is lower by Rs. 124.11 lakhs with corresponding decrease in profit for the year.
- The directors have recommended a dividend of 60%.
- The above results were taken on record by the Board of Directors at its Meeting held on 13th June, 2003.

Colours of Joy

New Delhi

Dated: 13th June, 2003

BERGER PAINTS INDIA LIMITED

Registered Office:

Berger House,  
129 Park Street, Kolkata 700 017

By Order of the Board of Directors

SUBIR BOSE

Managing Director

Resign 1/04/03/04