

Historical Financial Statement - ASIAN PAINTS LTD										
Years	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
# Income Statement										
Sales	₹ 14,271.49	₹ 15,061.99	₹ 16,824.55	₹ 19,240.13	₹ 20,211.25	₹ 21,712.79	₹ 29,101.28	₹ 34,488.59	₹ 35,494.73	₹ 33,905.62
Sales Growth	-	5.54%	11.70%	14.36%	5.05%	7.43%	34.03%	18.51%	2.92%	-4.48%
COGS	₹ 9,413.84	₹ 9,732.66	₹ 11,194.17	₹ 12,905.81	₹ 13,158.02	₹ 14,035.07	₹ 20,590.57	₹ 23,766.70	₹ 23,009.99	₹ 22,741.27
COGS % Sales	65.96%	64.62%	66.53%	67.08%	65.10%	64.64%	70.75%	68.91%	64.83%	67.07%
Gross Profit	₹ 4,857.65	₹ 5,329.33	₹ 5,630.38	₹ 6,334.32	₹ 7,053.23	₹ 7,677.72	₹ 8,510.71	₹ 10,721.89	₹ 12,484.74	₹ 11,164.35
Gross Margin	34.04%	35.38%	33.47%	32.92%	34.90%	35.36%	29.25%	31.09%	35.17%	32.93%
Selling & General Expenses	₹ 2,132.61	₹ 2,335.57	₹ 2,426.37	₹ 2,569.38	₹ 2,896.41	₹ 2,822.12	₹ 3,707.10	₹ 4,462.05	₹ 4,899.76	₹ 5,158.14
S&G % of sales	14.94%	15.51%	14.42%	13.35%	14.33%	13.00%	12.74%	12.94%	13.80%	15.21%
EBITDA	₹ 2,725.04	₹ 2,993.76	₹ 3,204.01	₹ 3,764.94	₹ 4,156.82	₹ 4,855.60	₹ 4,803.61	₹ 6,259.84	₹ 7,584.98	₹ 6,006.21
EBITDA Margins	19.09%	19.88%	19.04%	19.57%	20.57%	22.36%	16.51%	18.15%	21.37%	17.71%
Interest	₹ 49.00	₹ 37.33	₹ 41.47	₹ 110.47	₹ 102.33	₹ 91.63	₹ 95.41	₹ 144.45	₹ 205.17	₹ 227.02
Interest % of Sales	0.34%	0.25%	0.25%	0.57%	0.51%	0.42%	0.33%	0.42%	0.58%	0.67%
Depreciation	₹ 275.58	₹ 334.79	₹ 360.47	₹ 622.14	₹ 780.50	₹ 791.27	₹ 816.36	₹ 858.02	₹ 853.00	₹ 1,026.34
Depreciation % of Sales	1.93%	2.22%	2.14%	3.23%	3.86%	3.64%	2.81%	2.49%	2.40%	3.03%
Earnings Before Tax(EBT)	₹ 2,400.46	₹ 2,621.64	₹ 2,802.07	₹ 3,032.33	₹ 3,273.99	₹ 3,972.70	₹ 3,891.84	₹ 5,257.37	₹ 6,526.81	₹ 4,752.85
EBT % of Sales	16.82%	17.41%	16.65%	15.76%	16.20%	18.30%	13.37%	15.24%	18.39%	14.02%
Tax	₹ 844.49	₹ 943.29	₹ 1,040.96	₹ 1,098.06	₹ 854.85	₹ 1,097.60	₹ 1,102.91	₹ 1,493.50	₹ 1,790.08	₹ 1,393.36
Effective Tax Rate	35.18%	35.98%	37.15%	36.21%	26.11%	27.63%	28.34%	28.41%	27.43%	29.32%
Net Profit	₹ 1,555.97	₹ 1,678.35	₹ 1,761.11	₹ 1,934.27	₹ 2,419.14	₹ 2,875.10	₹ 2,788.93	₹ 3,763.87	₹ 4,736.73	₹ 3,359.49
Net Margin	10.90%	11.14%	10.47%	10.05%	11.97%	13.24%	9.58%	10.91%	13.34%	9.91%
No. of Equity Shares	₹ 95.92	₹ 95.92	₹ 95.92	₹ 95.92	₹ 95.92	₹ 95.92	₹ 95.92	₹ 95.92	₹ 95.92	₹ 95.92
Earnings Per Share(EPS)	₹ 16.22	₹ 17.50	₹ 18.36	₹ 20.17	₹ 25.22	₹ 29.97	₹ 29.08	₹ 39.24	₹ 49.38	₹ 35.02
EPS Growth %		7.87%	4.93%	9.83%	25.07%	18.85%	-3.00%	34.96%	25.85%	-29.08%
Dividend Per Share	₹ 7.50	₹ 10.30	₹ 8.70	₹ 10.50	₹ 12.00	₹ 17.85	₹ 19.15	₹ 25.65	₹ 33.30	₹ 24.80
Dividend Payout Ratio	46.23%	58.87%	47.38%	52.07%	47.58%	59.55%	65.86%	65.37%	67.43%	70.81%
Retained Earnings	53.77%	41.13%	52.62%	47.93%	52.42%	40.45%	34.14%	34.63%	32.57%	29.19%

Balance Sheet

Equity Share Capital	₹95.92	₹95.92	₹95.92	₹95.92	₹95.92	₹95.92	₹95.92	₹95.92	₹95.92	₹95.92
Reserves	₹6,428.90	₹7,507.97	₹8,314.31	₹9,374.63	₹10,034.24	₹12,710.37	₹13,715.64	₹15,896.31	₹18,632.38	₹19,303.89
Borrowings	₹323.29	₹560.34	₹533.43	₹1,319.60	₹1,118.50	₹1,093.12	₹1,586.88	₹1,932.62	₹2,474.38	₹2,290.29
Other Liabilities	₹3,710.92	₹4,240.96	₹4,819.82	₹5,458.69	₹4,889.31	₹6,455.93	₹7,559.99	₹7,854.48	₹8,698.09	₹8,665.15
Total Liabilities	₹10,559.03	₹12,405.19	₹13,763.48	₹16,248.84	₹16,137.97	₹20,355.34	₹22,958.43	₹25,779.33	₹29,900.77	₹30,355.25

Fixed Asset Net Block	₹3,416.35	₹3,303.74	₹3,732.24	₹6,496.56	₹6,272.31	₹5,858.52	₹5,519.06	₹5,770.46	₹7,146.62	₹9,220.10
Capital Work in Progress	₹106.59	₹257.54	₹1,405.11	₹209.67	₹140.24	₹182.98	₹426.43	₹1,019.59	₹2,698.37	₹1,254.49
Investments	₹2,712.13	₹2,651.99	₹2,140.70	₹2,568.58	₹2,018.85	₹4,736.80	₹3,247.53	₹4,261.71	₹4,587.92	₹4,724.75
Other Assets	₹714.68	₹1,317.17	₹1,691.84	₹1,471.96	₹1,738.71	₹2,565.52	₹2,876.66	₹3,036.17	₹3,571.39	₹3,341.01
Total Non Current Assets	₹6,949.75	₹7,530.44	₹8,969.89	₹10,746.77	₹10,170.11	₹13,343.82	₹12,069.68	₹14,087.93	₹18,004.30	₹18,540.35

Receivables	₹1,186.84	₹1,446.60	₹1,730.63	₹1,907.33	₹1,795.22	₹2,602.17	₹3,871.44	₹4,636.94	₹4,889.05	₹4,313.65
Inventory	₹1,998.24	₹2,626.94	₹2,658.31	₹3,149.86	₹3,389.81	₹3,798.60	₹6,152.98	₹6,210.64	₹5,923.41	₹6,719.27
Cash & Bank	₹424.20	₹801.21	₹404.65	₹444.88	₹782.83	₹610.75	₹864.33	₹843.82	₹1,084.01	₹781.98
Total Current Assets	₹3,609.28	₹4,874.75	₹4,793.59	₹5,502.07	₹5,967.86	₹7,011.52	₹10,888.75	₹11,691.40	₹11,896.47	₹11,814.90

Total Assets	₹10,559.03	₹12,405.19	₹13,763.48	₹16,248.84	₹16,137.97	₹20,355.34	₹22,958.43	₹25,779.33	₹29,900.77	₹30,355.25
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Cash Flow Statement

Operating Activities

Profit from operations	₹38,626.00	₹28,840.00	₹33,312.00	₹28,771.00	₹23,352.00	₹31,198.00	₹26,943.00	₹41,694.00	₹65,106.00	₹58,937.00
Receivables	(₹2,223.00)	(₹4,152.00)	(₹10,688.00)	(₹9,109.00)	₹9,950.00	(₹5,505.00)	₹185.00	(₹2,213.00)	(₹1,876.00)	₹3,573.00
Inventory	(₹5,743.00)	(₹6,621.00)	(₹3,560.00)	₹2,069.00	₹2,326.00	₹3,814.00	₹472.00	(₹5,665.00)	(₹7,265.00)	₹2,127.00
Payables	₹3,947.00	₹9,301.00	₹7,320.00	(₹4,692.00)	(₹8,085.00)	₹5,748.00	(₹7,012.00)	₹6,945.00	₹13,706.00	₹1,303.00
Loans Advances	(₹520.00)	-	-	-	-	-	-	-	-	-
Other WC items	₹5,852.00	₹4,727.00	₹494.00	₹4,512.00	₹875.00	(₹4,150.00)	(₹4,396.00)	(₹2,194.00)	₹2,760.00	₹1,153.00
Working capital changes	₹1,313.00	₹3,254.00	(₹6,434.00)	(₹7,221.00)	₹5,065.00	(₹93.00)	(₹10,750.00)	(₹3,127.00)	₹7,325.00	₹8,156.00
Direct taxes	(₹2,040.00)	(₹1,895.00)	(₹3,021.00)	(₹2,659.00)	(₹1,785.00)	(₹2,105.00)	(₹1,910.00)	(₹3,179.00)	(₹4,516.00)	(₹3,991.00)
Cash from Operating Activities	₹39,212.00	₹33,454.00	₹17,423.00	₹11,671.00	₹31,698.00	₹28,907.00	₹3,532.00	₹32,261.00	₹75,240.00	₹71,258.00

Investing Activities

Fixed assets purchased	(₹31,503.00)	(₹16,072.00)	(₹35,079.00)	(₹35,304.00)	(₹29,702.00)	(₹20,205.00)	(₹15,168.00)	(₹19,230.00)	(₹31,414.00)	(₹38,042.00)
Fixed assets sold	₹59.00	₹53.00	₹30.00	₹67.00	₹171.00	₹351.00	₹230.00	₹285.00	₹231.00	₹974.00
Investments purchased	(₹4,728.00)	(₹6.00)	(₹329.00)	(₹130.00)	(₹1,439.00)	(₹7,530.00)	(₹3,008.00)	(₹50.00)	(₹74.00)	(₹12,677.00)
Investments sold	₹89.00	₹1,965.00	₹2,381.00	₹5,644.00	₹21.00	₹226.00	₹104.00	₹6,895.00	₹10,821.00	₹111.00
Interest received	₹731.00	₹638.00	₹690.00	₹761.00	₹1,104.00	₹428.00	₹653.00	₹973.00	₹2,493.00	₹2,420.00
Dividends received	₹58.00	₹620.00	₹1,797.00	₹232.00	₹21.00	₹18.00	₹32.00	₹46.00	₹47.00	₹64.00
Investment in group cos	-	(₹107.00)	(₹4.00)	(₹9.00)	(₹606.00)	(₹10.00)	-	-	(₹150.00)	-
Redemp n Canc of Shares	-	-	₹14.00	₹533.00	-	-	-	₹19.00	₹107.00	₹765.00
Acquisition of companies	(₹111.00)	-	-	(₹8.00)	(₹27.00)	-	(₹98.00)	-	-	(₹688.00)
Inter corporate deposits	-	-	-	-	-	-	-	-	(₹25.00)	(₹20.00)
Other investing items	(₹1,289.00)	(₹26,663.00)	₹5,360.00	₹7,335.00	(₹2,659.00)	₹1,051.00	₹12,813.00	(₹4,357.00)	(₹4,817.00)	(₹2,889.00)
Cash from Investing Activities	(₹36,694.00)	(₹39,572.00)	(₹25,140.00)	(₹20,879.00)	(₹33,116.00)	(₹25,671.00)	(₹4,442.00)	(₹15,419.00)	(₹22,781.00)	(₹49,982.00)

Financing Activities

Proceeds from shares	₹7,433.00	₹5.00	-	-	₹3,889.00	₹2,603.00	₹19.00	₹20.00	₹82.00	₹1,108.00
Redemption of debentures	-	-	-	-	-	-	-	-	-	-
Proceeds from borrowings	₹19,519.00	₹33,390.00	₹37,482.00	₹51,128.00	₹38,297.00	₹46,641.00	₹46,578.00	₹43,934.00	₹18,829.00	₹13,384.00
Repayment of borrowings	(₹24,924.00)	(₹21,732.00)	(₹29,964.00)	(₹35,198.00)	(₹29,847.00)	(₹29,709.00)	(₹42,816.00)	(₹62,557.00)	(₹47,414.00)	(₹21,443.00)
Interest paid fin	(₹5,716.00)	(₹5,336.00)	(₹5,411.00)	(₹7,005.00)	(₹7,518.00)	(₹8,123.00)	(₹9,251.00)	(₹9,336.00)	(₹9,332.00)	(₹5,814.00)
Dividends paid	(₹108.00)	(₹121.00)	(₹96.00)	(₹95.00)	(₹57.00)	(₹30.00)	(₹100.00)	(₹141.00)	(₹1,059.00)	(₹2,492.00)
Financial liabilities	-	-	-	-	(₹1,346.00)	(₹1,477.00)	(₹1,559.00)	(₹1,517.00)	(₹1,924.00)	(₹2,393.00)
Other financing items	-	-	-	-	(₹29.00)	-	₹3,750.00	₹3,355.00	₹3,812.00	(₹1,136.00)
Cash form Financing Activities	(₹3,796.00)	₹6,206.00	₹2,011.00	₹8,830.00	₹3,389.00	₹9,905.00	(₹3,379.00)	(₹26,242.00)	(₹37,006.00)	(₹18,786.00)

Net Cash Flow	(₹1,278.00)	₹88.00	(₹5,706.00)	(₹378.00)	₹1,971.00	₹13,141.00	(₹4,289.00)	(₹9,400.00)	₹15,453.00	₹2,490.00
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