

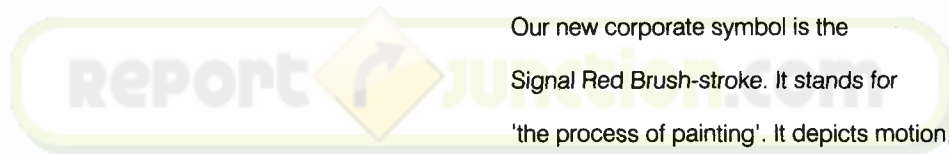
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GOODLASS **NEROLAC** PAINTS LTD.





A new corporate symbol for Innovation



Our new corporate symbol is the Signal Red Brush-stroke. It stands for 'the process of painting'. It depicts motion, dynamism and progress through change. It stands for Nerolac, the most innovative paint company today.

The Signal Red colour is also the Nerolac house colour, symbolic of eternal joy and hope. Of the statement "I AM". Of a blazing flame that drives change. This symbol now appears on all Nerolac communication, creating a single unifying element.

**GOODLASS NEROLAC PAINTS LIMITED****EIGHTY-THIRD ANNUAL REPORT 2002-2003****DIRECTORS:**

DR. F. A. MEHTA, (*Chairman*)
 D. M. KOTHARI, (*Vice Chairman*)
 V. C. VAIDYA
 S. K. KOBAYASHI
 Y. KAWAMORI
 K. C. MEHRA
 H. M. BHARUKA, (*Managing Director*)
 S. M. DATTA
 Y. TAJIRI
 T. AOKI
 DR. J. J. IRANI
 V. K. KHURANA, (*Director-Industrial Marketing*)

COMPANY SECRETARY:

G. T. GOVINDARAJAN

BANKERS:

UNION BANK OF INDIA
 STANDARD CHARTERED BANK
 THE BANK OF TOKYO - MITSUBISHI LTD.
 PUNJAB NATIONAL BANK
 BNP PARIBAS

AUDITORS:

A. F. FERGUSON & CO., MUMBAI

SOLICITORS:

KANGA & CO., MUMBAI

REGISTERED OFFICE:

'NEROLAC HOUSE'
 GANPATRAO KADAM MARG, LOWER PAREL,
 MUMBAI 400 013.

FACTORIES:

GANPATRAO KADAM MARG, LOWER PAREL, MUMBAI.
 B1, B2, JAINPUR INDUSTRIAL ESTATE, KANPUR DEHAT,
 KANPUR, U.P.
 F/2, MIDC, LOTE PARSHURAM, TALUKA KHED,
 DISTRICT RATNAGIRI, MAHARASHTRA.
 BIBI TALAV, VATVA, AHMEDABAD.
 142, TIRUPORUR ROAD, PERUNGUDI, CHENNAI.

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GOODLASS **NEROLAC** PAINTS LTD.

SALES OFFICES AND FACTORIES





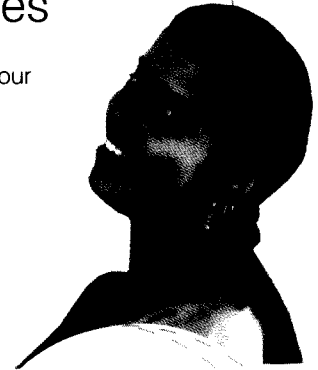
Innovation with celebrities

This year witnessed the introduction of celebrities in our advertising campaign to maximise communication and impact brand stature.

Malayalam Superstar Mohanlal featured in the highly successful Excel communication in Kerala – the biggest exterior paints market. The synergy between Excel and Mohanlal was in the fact that both were well known and long lasting brands.

TV stars, Smriti Irani & Sakshi Tanwar, who bring to mind images of happy, joyful and colourful homes, fit in perfectly with the Nerolac brand image. Needless to add, the Nerolac communication instantly touched a chord with the consumer.

And Deepa Venkat, an upcoming Tamil telestar provided star power in the Tamil Nadu communication.





Nerolac &
Mohanlal's Vishu
Greetings TVC



Nerolac Excel TVC
aired in Kerala



Regional Innovation

Nerolac speaks your language. This was the message when Nerolac went Malayalam and Tamil, in the two important southern paint markets. The Nerolac communication successfully reflected the subtle nuances of these two unique cultures.

In Kerala, one saw Mohanlal as a well-rooted Keralite who understood his state's extreme climatic conditions. He looked at Excel from a Keralite's perspective and judged it as the best for Kerala's homes.

And in Tamil Nadu, Nerolac successfully brought itself closer to every Tamilian, through the 'Puliattam' dancers film, which captured the everyday insights of Tamil culture.

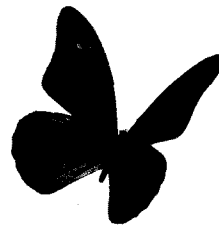
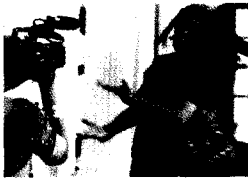


Nerolac 'Tiger' TVC aired in
Tamil Nadu





Nerolac
Corporate TVC
aired nationally



Innovation in corporate symbol launched through corporate.campaign

The new Corporate symbol –
the Signal Red Brush-stroke was launched
through a memorable corporate campaign
this year. Campaigns were released
both regionally and nationally.

Smriti Irani & Sakshi Tanwar danced
vivaciously to the spirited jingle 'Jab ghar
ki raunak badhani ho', rendered in a
contemporary folk-tune by the popular
artistes Mahalakshmi & Kay Kay.

Down in Tamil Nadu, folk music and slices
of Tamil Nadu life and culture were strung
together with an energetic & soulful
rendition of the Nerolac jingle, with Deepa
Venkat playing a pivotal role.



Nerolac Corporate TVC aired in
Tamil Nadu



Nerolac Corporate TVC aired in
Tamil Nadu



Innovation for consumer offers

Nerolac launched two first-of-its-kind consumer offers in the paint industry. The Nerolac Har Din Diwali offer and the Nerolac Suraksha Free Insurance offer ran nationwide.

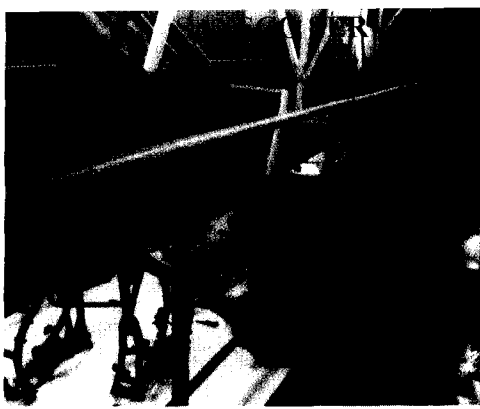
The Nerolac Har Din Diwali offer was so huge that it could not have gone unnoticed. It gave the consumers a tangible reason to ask for Nerolac paints over others. Nothing less than Rs.50,000/- worth of prizes every day for two months, plus a Honda City car on Diwali day were on offer.

The Nerolac Suraksha Free Insurance offer was another triumph of Nerolac innovation. It connected the brand benefits of Suraksha to the concept of a secure insurance scheme. Both these offers proved to be phenomenal successes for Nerolac, and the consumers stood to gain.

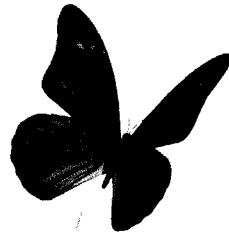


Nerolac Suraksha Free
Insurance Offer TVC





▲ The first-of-its-kind one coat
▲ Acrylic CED application at Bajaj
▲ Auto Limited.



Product Innovation

This year, Nerolac created history of sorts with the introduction of the latest generation, one-coat Acrylic CED black, developed by Kansai, Japan, for coating motorcycle frames.

Acrylic CED (Cathodic Electro-Deposition) black is a weather resistant, glossy coating, which exhibits good corrosion resistance. It eliminates the need for using black topcoats over CED, which is the current practice at many motorcycle plants in India. Elimination of the top coating process results in significant cost savings and productivity improvement.



For the first time in India, Bajaj Auto Limited and TVS Motor Company have set up new facilities for coating motorcycle frames with Acrylic CED at their plants at Chakan and Hosur respectively.



Innovative example setting through Awards

ISO 14001 certification
at Jainpur and Lote factories

The two facilities of Goodlass Nerolac Paints Ltd. –
Jainpur and Lote, have received the ISO 14001
certificate for Environment Management Standard.

This certification validates our very own corporate
environmental policy that is focused on our
commitment towards environmental protection and
conservation of natural resources. We carry out our
activities in ways that minimize their impact on the
environment and utilize natural resources in an
effective manner.

Mr. Kiran Nayak – GM Works,
Lote being felicitated by
Chief Commissioner of Customs
& Central Excise



Central Excise 'Samman' award.

Our Lote factory was awarded the Central Excise
'Samman' award by the Chief Commissioner of
Customs & Central Excise - Pune
Commissionerate. The award was conferred to
appreciate the Company's contribution towards
Central Excise Revenue.

