

BERGER PAINTS INDIA LIMITED

PART I- STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED
30TH SEPTEMBER 2015

Rs. Crores

Sr No	Particulars	UNAUDITED					AUDITED
		Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended	Six Months Ended	Corresponding Six Months Ended	Year Ended
		30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	31.03.15
1	Income from operations						
	(a) Net Sales/Income from operations (net of excise duty)	1,026.81	1,011.39	957.42	2,038.20	1,895.27	3792.42
	(b) Other Operating Income	3.47	3.01	3.43	6.48	6.14	14.09
	Total income from operations (net)	1,030.28	1,014.40	960.85	2,044.68	1,901.41	3806.51
2	Expenses						
	(a) Cost of materials consumed	520.05	491.08	539.39	1,011.13	1,018.99	1923.23
	(b) Purchases of stock-in-trade	87.12	98.30	86.71	185.42	164.89	327.64
	(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(22.56)	(7.64)	(63.41)	(30.20)	(57.31)	(24.73)
	(d) Employee benefits expense	50.36	50.65	45.92	101.01	93.14	178.21
	(e) Depreciation and amortisation expense	22.44	21.15	18.20	43.59	36.34	78.62
	(f) Other expenses	260.18	236.63	242.66	496.81	460.34	926.76
	Total expenses	917.59	890.17	869.47	1,807.76	1,716.39	3,409.73
3	Profit from operations before other income, finance costs and exceptional items (1-2)	112.69	124.23	91.38	236.92	185.02	396.78
4	Other Income	8.91	7.45	7.12	16.36	16.22	34.19
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	121.60	131.68	98.50	253.28	201.24	430.97
6	Finance costs	5.55	5.73	9.63	11.28	18.21	34.72
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	116.05	125.95	88.87	242.00	183.03	396.25
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	116.05	125.95	88.87	242.00	183.03	396.25
10	Tax expense	39.84	43.15	29.45	82.99	61.06	130.22
11	Net Profit from Ordinary Activities after tax (9-10)	76.21	82.80	59.42	159.01	121.97	266.03
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	76.21	82.80	59.42	159.01	121.97	266.03
14	Paid-up equity share capital (Face value of Re. 1 each)	69.35	69.33	69.33	69.35	69.33	69.33
15	Reserves excluding Revaluation Reserves as per Balance Sheet						1222.64
16	Earnings Per Share (of Re. 1/- each) (not annualised)						
	(a) Basic	1.10	1.19	0.86	2.29	1.76	3.84
	(b) Diluted	1.10	1.19	0.86	2.29	1.76	3.84

BERGER PAINTS INDIA LIMITED
PART II- SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2015

Sr No	Particulars	UNAUDITED					AUDITED
		Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended	Six Months Ended	Corresponding Six Months Ended	Year Ended
		30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	31.03.15
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	173651372	173461810	173549116	173651372	173549116	173550784
	-Percentage of shareholding	25.04	25.02	25.03	25.04	25.03	25.03
2	Promoters and Promoter Group Shareholding						
(a)	Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)			-		-	
	-Percentage of shares (as a % of the total share capital of the company)			-		-	
(b)	Non-encumbered						
	- Number of shares	519826540	519826540	519733336	519826540	519733336	519733336
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	74.96	74.98	74.97	74.96	74.97	74.97

Particulars	Three Months Ended 30.09.15
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	Nil

PART I		Unaudited	Audited
Particulars		30.09.15	31.03.15
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	69.35	69.33
(b)	Reserves and surplus	1,382.83	1,223.47
	Sub-total - Shareholders' funds	1,452.18	1,292.80
2	Non-current liabilities		
(a)	Deferred tax liabilities (net)	33.15	33.57
(b)	Other long-term liabilities	22.54	14.38
	Sub-total - Non-current liabilities	55.69	47.95
3	Current liabilities		
(a)	Short-term borrowings	247.02	288.49
(b)	Trade payables	581.58	509.12
(c)	Other current liabilities	161.32	106.40
(d)	Short-term provisions	28.63	65.49
	Sub-total - Current liabilities	1,018.55	969.50
	TOTAL - EQUITY AND LIABILITIES	2,526.42	2,310.25
B	ASSETS		
1	Non-Current assets		
(a)	Fixed Assets	738.43	735.15
(b)	Non-current investments	115.22	109.26
(c)	Long-term loans and advances	31.64	32.67
(d)	Other non-current assets	-	0.14
	Sub-total - Non-current assets	885.29	877.22
2	Current assets		
(a)	Current investments	213.78	134.49
(b)	Inventories	703.24	646.50
(c)	Trade receivables	553.18	434.41
(d)	Cash and cash equivalents	88.81	141.15
(e)	Short-term loans and advances	74.06	66.10
(f)	Other current assets	8.06	10.38
	Sub-total - Current assets	1,641.13	1,433.03
	TOTAL - ASSETS	2,526.42	2,310.25
		(0.00)	(0.00)

Notes :

- The Company is engaged in the business of manufacturing paints in India . Hence the company does not have reportable segments.
- During the quarter ended 30th September 2015 , the Company has allotted 189,562 equity shares of Re. 1/- each fully paid up to its eligible employees on their exercise of the options granted to them earlier, pursuant to Employees Stock Option Plan (ESOP).
- The above results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their respective meetings held on 3rd November, 2015. These results have been subjected to Limited Review by the statutory auditors of the Company.
- Figures for the previous periods have been regrouped, wherever necessary.

New Delhi

Dated : 3rd November 2015

By Order of the Board of Directors

BERGER PAINTS INDIA LIMITED

Registered Office :

Berger House,

129 Park Street, Kolkata 700 017

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Abhijit Roy
Managing Director & CEO

PART I- CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2015

Sr No	Particulars	UNAUDITED					AUDITED
		Three Months	Preceding	Corresponding	Six Months	Corresponding	Year
		Ended	Three Months	Three Months	Ended	Six Months	Ended
		30.09.15	Ended	Ended	30.09.15	30.09.14	31.03.15
1	Income from operations						
	(a) Net Sales/Income from operations (net of excise duty)	1163.21	1117.75	1102.31	2280.96	2158.47	4304.99
	(b) Other Operating Income	4.10	3.44	1.84	7.54	6.14	17.07
	Total income from operations (net)	1167.31	1121.19	1104.15	2288.50	2164.61	4322.06
2	Expenses						
	(a) Cost of materials consumed	590.08	551.76	618.30	1141.84	1175.11	2196.64
	(b) Purchases of stock-in-trade	92.55	102.30	94.16	194.85	175.16	353.30
	(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(21.33)	(7.17)	(63.51)	(28.50)	(61.14)	(18.68)
	(d) Employee benefits expense	69.66	68.08	64.55	137.74	130.28	253.13
	(e) Depreciation and amortisation expense	25.13	24.22	21.59	49.35	42.84	92.50
	(f) Other expenses	282.20	256.17	264.73	538.37	504.62	1026.95
	Total expenses	1038.29	995.36	999.82	2033.65	1966.87	3903.84
3	Profit from operations before other income, finance costs and exceptional items (1-2)	129.02	125.83	104.33	254.85	197.74	418.22
4	Other Income	9.89	6.87	6.20	16.76	16.70	36.02
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	138.91	132.70	110.53	271.61	214.44	454.24
6	Finance costs	7.60	10.24	11.79	17.84	24.40	50.14
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	131.31	122.46	98.74	253.77	190.04	404.10
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	131.31	122.46	98.74	253.77	190.04	404.10
10	Tax expense	42.35	45.16	31.71	87.51	65.55	139.40
11	Net Profit from Ordinary Activities after tax (9-10)	88.96	77.30	67.03	166.26	124.49	264.70
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	88.96	77.30	67.03	166.26	124.49	264.70
14	Paid-up equity share capital (Face value of Re. 1 each)	69.35	69.33	69.33	69.35	69.33	69.33
15	Reserves excluding Revaluation Reserves as per Balance Sheet						1190.44
16	Earnings Per Share (of Re. 1/- each) (not annualised)						
	(a) Basic	1.28	1.12	0.97	2.40	1.80	3.82
	(b) Diluted	1.28	1.11	0.97	2.40	1.80	3.82

BERGER PAINTS INDIA LIMITED

CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2015

Rs. Crores

PART I		Unaudited	Audited
		BPIL 30.09.15	BPIL 31.03.15
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	69.35	69.33
	(b) Reserves and surplus	1,346.61	1,191.27
	Sub-total - Shareholders' funds	1,415.96	1,260.60
2	Non-current liabilities		
	(a) Long-term borrowings	252.58	251.21
	(b) Deferred tax liabilities (net)	55.99	57.86
	(c) Other long-term liabilities	25.97	19.18
	(d) Long-term provisions	5.37	5.37
	Sub-total - Non-current liabilities	339.91	333.62
3	Current liabilities		
	(a) Short-term borrowings	319.84	357.59
	(b) Trade payables	633.73	559.68
	(c) Other current liabilities	192.78	133.20
	(d) Short-term provisions	41.80	71.15
	Sub-total - Current liabilities	1,188.15	1,121.62
	TOTAL - EQUITY AND LIABILITIES	2,944.02	2,715.84
B	ASSETS		
1	Non-Current assets		
	(a) Fixed Assets	1,012.48	1,031.10
	(b) Non-current investments	0.00	0.00
	(c) Long-term loans and advances	43.68	35.12
	(d) Other non-current assets	0.16	0.18
	Sub-total - Non-current assets	1,056.32	1,066.40
2	Current assets		
	(a) Current investments	213.78	134.49
	(b) Inventories	773.58	719.47
	(c) Trade receivables	677.26	535.21
	(d) Cash and cash equivalents	125.11	169.76
	(e) Short-term loans and advances	79.54	71.91
	(f) Other current assets	18.43	18.60
	Sub-total - Current assets	1,887.70	1,649.44
	TOTAL - ASSETS	2,944.02	2,715.84

Notes :

- The above unaudited consolidated financial results of the Company have been placed before the Board of Directors at its meeting held on 3rd November 2015 and are being published by way of additional information.
- Figures for the previous periods have been regrouped / rearranged, wherever necessary.

By Order of the Board of Directors

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 New Delhi
 Dated : 3rd November, 2015

 Abhijit Roy
 Managing Director & CEO

BERGER PAINTS INDIA LIMITED
 Registered Office :
 Berger House,
 129 Park Street, Kolkata 700 017

Limited Review Report

**Review Report to
The Board of Directors
Berger Paints India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Berger Paints India Limited ('the Company') for the quarter ended September 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 company 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
ICAI Firm registration number: 301003E
Chartered Accountants

per **Bhaswar Sarkar**
Partner
Membership No.: 055596



Place : New Delhi
Date : November 3, 2015

Financial Results for the quarter ended on 30th September, 2015

BERGER POSTS 33% RISE IN NET PROFIT

Highlights of the Consolidated Results for the Quarter ended on 30th September, 2015:

- a. Net Sales and Other Operating Income for the quarter ended on 30th September, 2015 was Rs. 1167.31 crores as against Rs.1104.15 crores in the corresponding quarter of the last year representing an increase of 5.7 % over the corresponding period last year.
- b. Earnings Before Depreciation, Interest and Tax (EBDIT) for the quarter ended on 30th September, 2015 was Rs. 164.04 crores as against Rs 132.12 crores in the corresponding quarter of the last year representing an increase of 24.2% over the corresponding period last year.
- c. **Net profit for the quarter ended on 30th September, 2015 was Rs. 88.96 crores as against Rs.67.03 crores in the corresponding quarter of last year representing an increase of 32.7% over the corresponding period last year.**

Performance on a Standalone basis for the quarter ended on 30th September, 2015:

- a. Net Sales and Other Operating Income for the quarter ended on 30th September, 2015 was Rs. 1030.28 crores as against Rs. 960.85 crores in the corresponding quarter of the last year representing an increase of 7.2 % over the corresponding period of last year.
- b. Earnings Before Depreciation, Interest and Tax (EBDIT) for the quarter ended on 30th September, 2015 was Rs. 144.04 crores as against Rs 116.7 crores in the corresponding quarter of the last year representing an increase of 23.4% over the corresponding period last year.
- c. Net profit for the quarter ended on 30th September, 2015 was Rs. 76.21 crores as against Rs. 59.42 crores in the corresponding quarter of last year representing an increase of 28.3 % over the corresponding period of last year.

For and on behalf of
BERGER PAINTS INDIA LIMITED

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Aniruddha Sen
Sr. Vice President & Company Secretary