



10<sup>th</sup> February, 2020

STOCK. EXG/ AS/ 2018-19

The Corporate Relationship  
Department  
Bombay Stock Exchange  
Limited,  
1<sup>st</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

The Listing Department  
National Stock Exchange  
of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.-C/1, 'G' Block,  
Bandra- Kurla Complex,  
Bandra (E)  
Mumbai - 400051

Listing Department  
The Calcutta Stock Exchange  
Ltd.  
7 Lyons Range,  
Kolkata-700001


Dear Sirs,

**Sub : Investor Presentation on Financial Results**

With reference to our letter no. STOCK. EXG/ AS/ 2019-20 dated 5<sup>th</sup> February, 2020 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed a copy of the investor presentation on financial results of the Company for quarter and nine months ended 31<sup>st</sup> December, 2019 to be made on today.

The aforesaid presentation will also be uploaded on the website of the Company i.e <https://www.bergerpaints.com> .

Yours faithfully,  
For **BERGER PAINTS INDIA LIMITED**

  
**ANIRUDDHA SEN**  
SR. VICE PRESIDENT &  
COMPANY SECRETARY

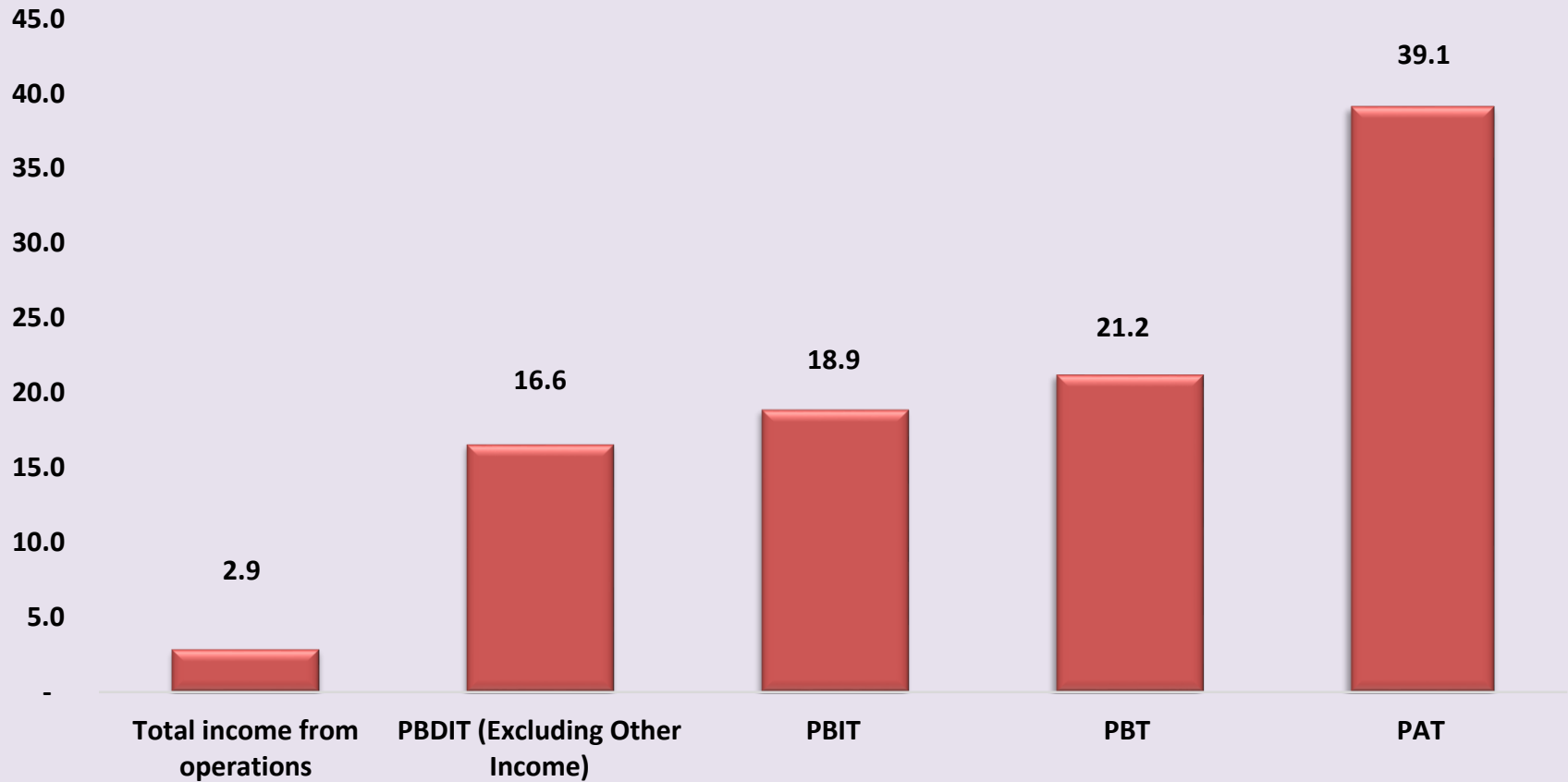
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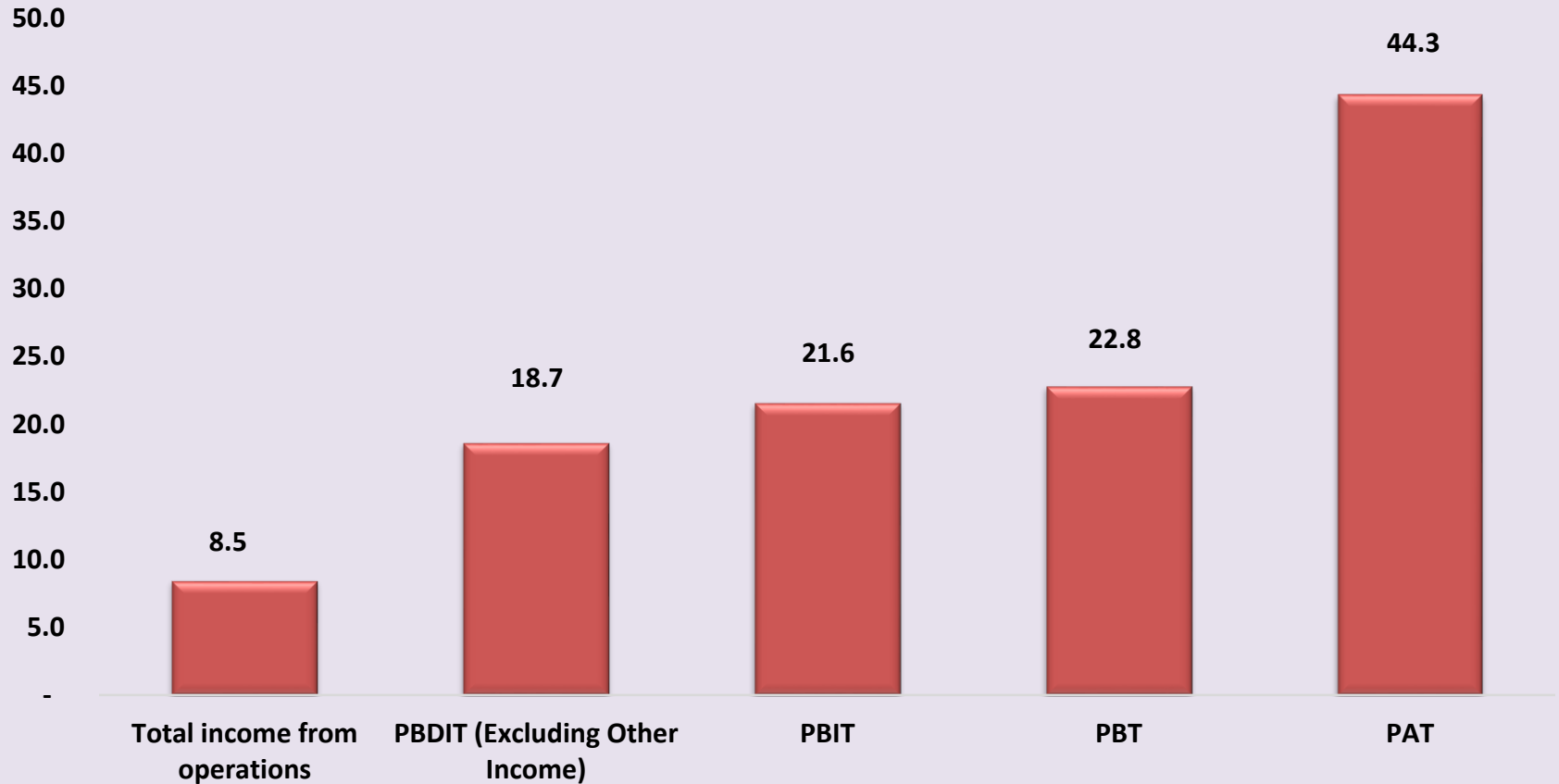
**Berger Paints India Limited  
 Earnings Update Call Q3 FY20  
 February 10<sup>th</sup>, 2020**

## Q3 FY20 Performance

## GROWTH (%) - Standalone Q3 FY20



## GROWTH (%) -Standalone YTD Dec FY20



## Financial Results – Standalone Q3 FY20

- Decorative business displayed modest growth for the quarter on account of late monsoons , early Diwali and general demand conditions
- Automotive business continued to suffer in the quarter on account of persistent slowdown in the automotive sector
- Protective coatings business delivered another quarter of robust top line growth
- Material cost as a percentage to sales was lower on account of declining raw material price trends

# Financial Results – Standalone Q3 FY20

Rs Crores

	Q3 FY 20	% to Total Income	Q3 FY 19	% to Total Income	Growth %
<b>Total income from operations</b>	1,501.79		1,460.14		<b>2.9</b>
Material Cost	891.80	59.4	922.93	63.2	
Employee Cost	83.88	5.6	76.12	5.2	
Other expenses	265.53	17.7	237.59	16.3	
<b>PBDIT (Excluding Other Income)</b>	<b>260.58</b>	<b>17.4</b>	<b>223.50</b>	<b>15.3</b>	<b>16.6</b>
Depreciation	42.93	2.9	42.39	2.9	
<b>Profit from operation before interest</b>	<b>217.65</b>	<b>14.5</b>	<b>181.11</b>	<b>12.4</b>	
Other Income	13.83	0.9	13.57	0.9	
<b>PBIT</b>	<b>231.48</b>	<b>15.4</b>	<b>194.68</b>	<b>13.3</b>	<b>18.9</b>
Finance Cost	8.83	0.6	11.03	0.8	
<b>PBT before share of joint ventures</b>	<b>222.65</b>	<b>14.8</b>	<b>183.65</b>	<b>12.6</b>	<b>21.2</b>
Exceptional Item	-	-	-	-	
<b>PBT</b>	<b>222.65</b>	<b>14.8</b>	<b>183.65</b>	<b>12.6</b>	<b>21.2</b>
Taxes	57.07	3.8	64.62	4.4	
<b>PAT</b>	<b>165.58</b>	<b>11.0</b>	<b>119.03</b>	<b>8.2</b>	<b>39.1</b>
Other comprehensive income, net of income tax	(2.40)	(0.2)	(1.53)	(0.1)	
<b>Total comprehensive income for the period</b>	<b>163.18</b>		<b>117.50</b>		

# Financial Results – Standalone YTD Dec FY20

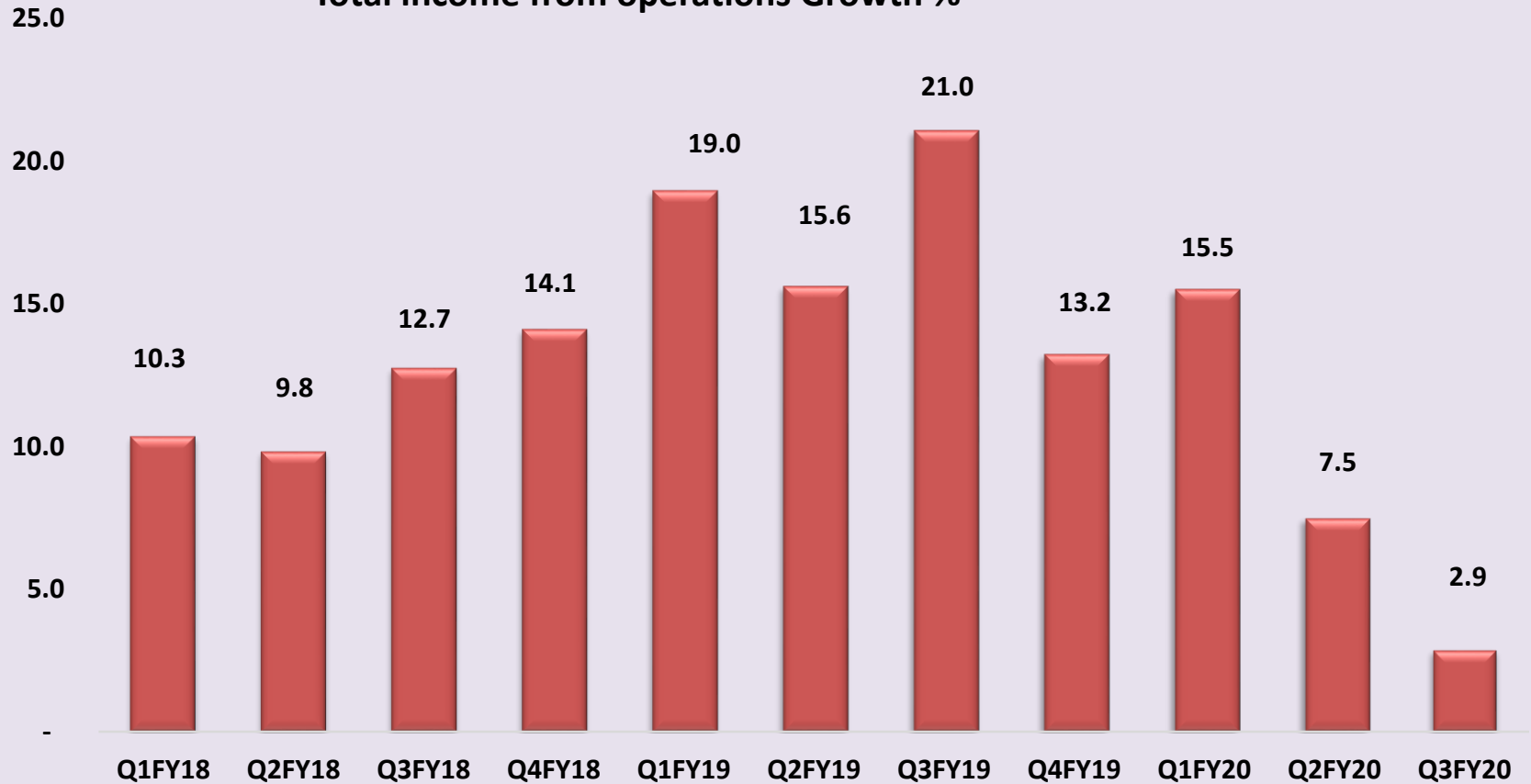
Rs Crores

	YTD Dec'19	% to Total Income	YTD Dec'18	% to Total Income	Growth %
<b>Total income from operations</b>	4,516.87		4,162.82		<b>8.5</b>
Material Cost	2,696.83	59.7	2,590.80	62.2	
Employee Cost	259.30	5.7	230.63	5.5	
Other expenses	793.85	17.6	695.28	16.7	
<b>PBDIT (Excluding Other Income)</b>	<b>766.89</b>	<b>17.0</b>	<b>646.11</b>	<b>15.5</b>	<b>18.7</b>
Depreciation	127.30	2.8	123.55	3.0	
<b>Profit from operation before interest</b>	<b>639.59</b>	<b>14.2</b>	<b>522.56</b>	<b>12.6</b>	
Other Income	42.31	0.9	38.15	0.9	
<b>PBIT</b>	<b>681.90</b>	<b>15.1</b>	<b>560.71</b>	<b>13.5</b>	<b>21.6</b>
Finance Cost	23.06	0.5	24.37	0.6	
<b>PBT before exceptional Items</b>	<b>658.84</b>	<b>14.6</b>	<b>536.34</b>	<b>12.9</b>	<b>22.8</b>
Exceptional Item	-	-	-	-	
<b>PBT</b>	<b>658.84</b>	<b>14.6</b>	<b>536.34</b>	<b>12.9</b>	<b>22.8</b>
Taxes	154.45	3.4	186.87	4.5	
<b>PAT</b>	<b>504.39</b>	<b>11.2</b>	<b>349.47</b>	<b>8.4</b>	<b>44.3</b>
Other comprehensive income, net of income tax	(5.59)	(0.1)	(2.11)	(0.1)	
<b>Total comprehensive income for the period</b>	<b>498.80</b>		<b>347.36</b>		

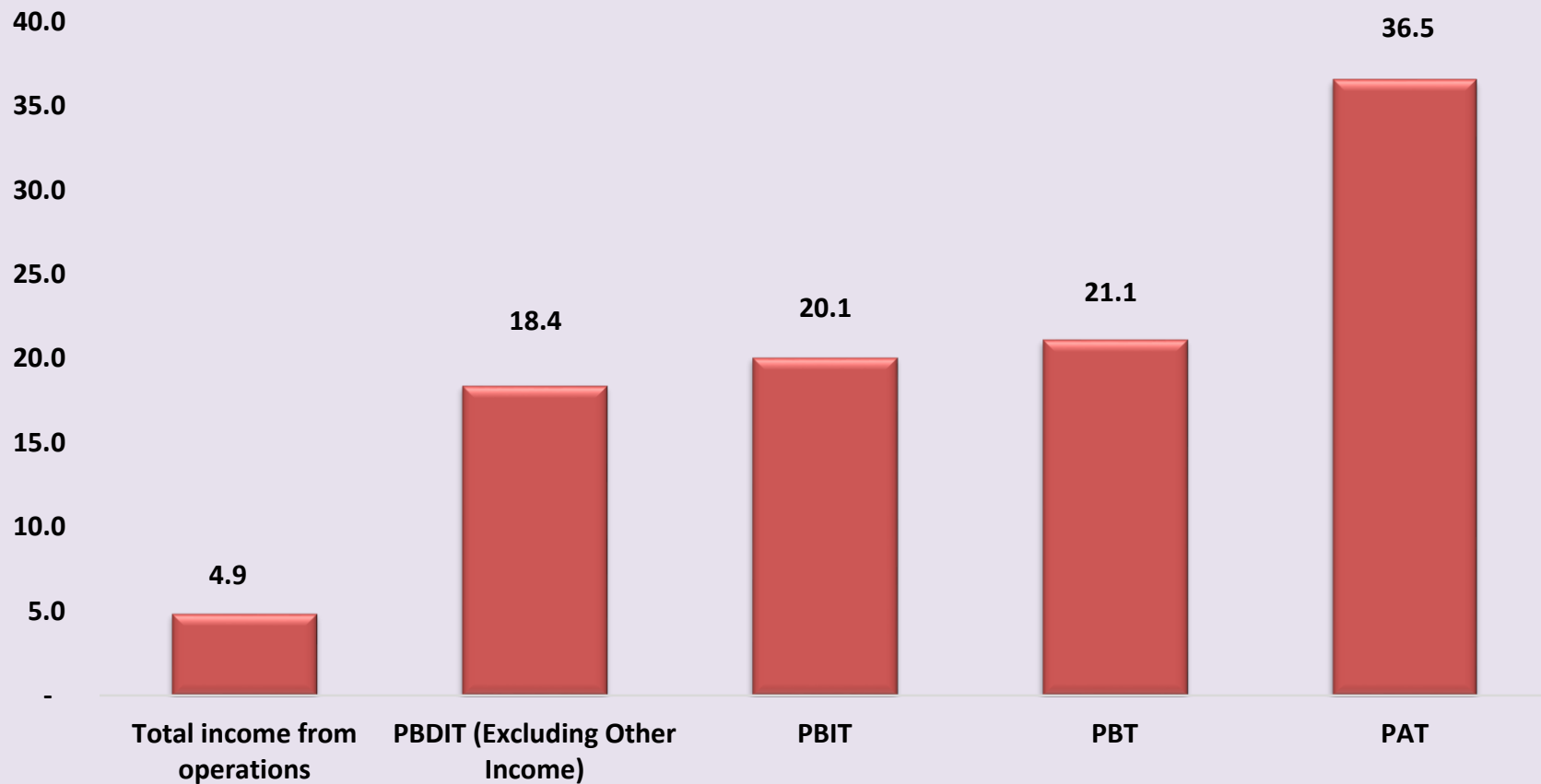


# Income from operations Growth % -Standalone Q3 FY20

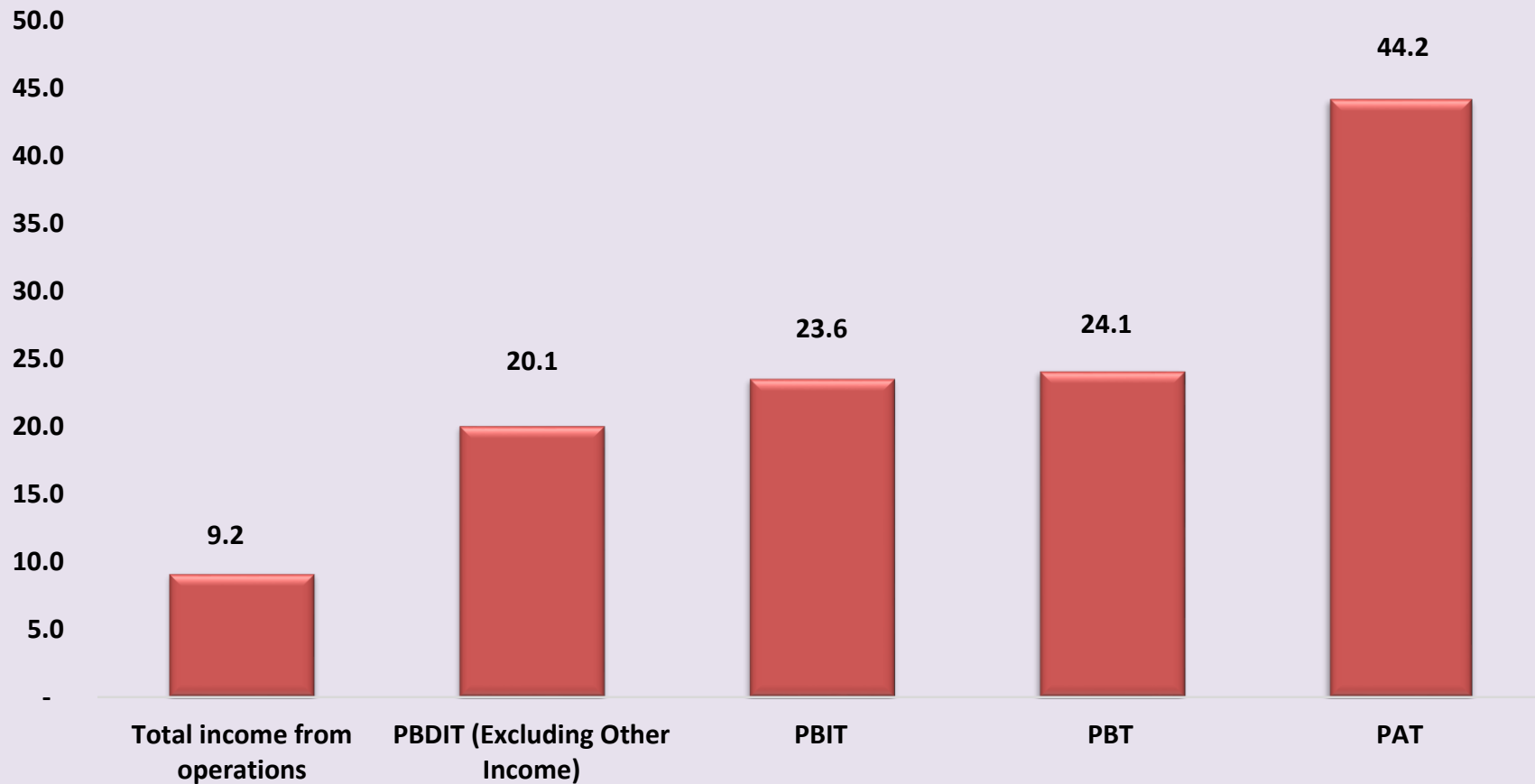
## Total income from operations Growth %



## Consolidated Q3 FY20- Growth (%)



## Consolidated YTD Dec FY20 - Growth (%)



# Financial Results- Consolidated: Q3 FY20

Rs Crores

	Q3 FY 20	% to Total Income	Q3 FY 19	% to Total Income	Growth %
<b>Total income from operations</b>	1,695.87		1,616.70		<b>4.9</b>
Material Cost	1,003.92	59.2	1,005.66	62.2	
Employee Cost	104.65	6.2	100.62	6.2	
Other expenses	291.03	17.2	260.23	16.1	
<b>PBDIT (Excluding Other Income)</b>	<b>296.27</b>	<b>17.5</b>	<b>250.19</b>	<b>15.5</b>	<b>18.4</b>
Depreciation	48.27	2.8	46.91	2.9	
<b>Profit from operation before interest</b>	<b>248.00</b>	<b>14.6</b>	<b>203.28</b>	<b>12.6</b>	
Other Income	14.26	0.8	15.12	0.9	
<b>PBIT</b>	<b>262.26</b>	<b>15.5</b>	<b>218.40</b>	<b>13.5</b>	<b>20.1</b>
Finance Cost	12.65	0.7	14.73	0.9	
<b>PBT before share of joint ventures</b>	<b>249.61</b>	<b>14.7</b>	<b>203.67</b>	<b>12.6</b>	<b>22.6</b>
Share of Profit / (loss) of associates and joint ventures	(4.03)		(0.96)		
<b>PBT</b>	<b>245.58</b>	<b>14.5</b>	<b>202.71</b>	<b>12.5</b>	<b>21.1</b>
Taxes	63.73	3.8	69.53	4.3	
<b>PAT</b>	<b>181.85</b>	<b>10.7</b>	<b>133.18</b>	<b>8.2</b>	<b>36.5</b>
Other comprehensive income, net of income tax	(5.12)		(30.28)		
<b>Total comprehensive income for the period</b>	<b>176.73</b>		<b>102.90</b>		

# Financial Results- Consolidated: YTD Dec FY20

Rs Crores

	YTD Dec'19	% to Total Income	YTD Dec'18	% to Total Income	Growth %
<b>Total income from operations</b>	5,010.98		4,589.77		<b>9.2</b>
Material Cost	2,961.93	59.1	2,815.86	61.4	
Employee Cost	328.81	6.6	303.25	6.6	
Other expenses	867.67	17.3	760.75	16.6	
<b>PBDIT (Excluding Other Income)</b>	<b>852.57</b>	<b>17.0</b>	<b>709.91</b>	<b>15.5</b>	<b>20.1</b>
Depreciation	141.69	2.8	136.18	3.0	
<b>Profit from operation before interest</b>	<b>710.88</b>	<b>14.2</b>	<b>573.73</b>	<b>12.5</b>	
Other Income	51.87	1.0	43.56	0.9	
<b>PBIT</b>	<b>762.75</b>	<b>15.2</b>	<b>617.29</b>	<b>13.4</b>	<b>23.6</b>
Finance Cost	32.97	0.7	33.54	0.7	
<b>PBT before share of joint ventures</b>	<b>729.78</b>	<b>14.6</b>	<b>583.75</b>	<b>12.7</b>	<b>25.0</b>
Share of Profit / (loss) of associates and joint ventures	(5.83)		(0.51)		
<b>PBT</b>	<b>723.95</b>	<b>14.4</b>	<b>583.24</b>	<b>12.7</b>	<b>24.1</b>
Taxes	171.03	3.4	199.72	4.4	
<b>PAT</b>	<b>552.92</b>	<b>11.0</b>	<b>383.52</b>	<b>8.4</b>	<b>44.2</b>
Other comprehensive income, net of income tax	(10.81)		(8.18)		
<b>Total comprehensive income for the period</b>	<b>542.11</b>		<b>375.34</b>		

## Financial Results- Consolidated: Q3 FY20

- Company's wholly owned Polish subsidiary Bolix S.A had a strong quarter in terms of top line and profitability
- Company's wholly owned subsidiary SBL Specialty Coatings Private Limited (erstwhile Saboo Coatings Limited) continued to show strong profit numbers for the quarter
- Company's JV BNPAC continued to suffer in the backdrop of continued weakness in automotive sector and some scale effect
- Consolidated results for the quarter include STP Limited numbers with effect from 1st November 2019

## Disclaimer

*This presentation has been prepared by Berger Paints India Limited for information purposes only.*

*The forward looking statements, if any, involve risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the statements.*