



Ref.STOCK.EXG/AS/2019-20

1st November, 2019

Corporate Relationship Dept.
BSE Limited
Phiroze Jeejeebhoy Towers
Floor 1
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange
of India Ltd.
Exchange Plaza
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Listing Department
The Calcutta Stock Exchange Ltd.
7 Lyons Range
Kolkata – 700 001

Dear Sirs:

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015 dated 15th October, 2019 and our letter dated 18th October, 2019, copies of which are attached for your ready reference, we would like to inform you that the Company has till now acquired 91.94 % of the paid-up equity share capital of STP Limited out of 95.53% to be acquired by the Company. The balance 3.59% of the paid-up equity share capital is intended to be acquired shortly, as per the Share Purchase Agreement entered between the parties.

STP Limited has thus become a subsidiary of Berger Paints India Limited with effect from 1st November, 2019.

A Press Release, which is being issued in this regard, is enclosed.

Thanking you,

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

ANIRUDDHA SEN
SR.VICE PRESIDENT &
COMPANY SECRETARY

Encl: as above

BERGER PAINTS INDIA LIMITED

Berger House, 129, Park Street, Kolkata - 700 017, Phone : 2229 9724-28, 2229 6005-06, Fax : 91-33-2249 9009/9729, www.bergerpaints.com
CIN - L51434WB1923PLC004793, E-mail : consumerfeedback@bergerindia.com



PRESS RELEASE

Berger Acquires STP Limited

Berger Paints India Limited ("Berger") has till now acquired 91.94% of the paid-up equity share capital of S T P LTD ("STP") from its existing shareholders. Berger intends to acquire another 3.59% shortly, as per the Share Purchase Agreement between the parties, thus acquiring a total of 95.53%, at an enterprise value of INR 167.5 crores, subject to usual closing adjustments on account of net working capital, net debt and adjustments on account of indemnities.

STP has thus become a subsidiary of Berger with effect from 1st November, 2019.

STP carries out businesses of construction chemicals, concrete admixtures, waterproofing chemicals, flooring compounds, bitumen and coal tar based products, sealants and adhesives, protective and anti-corrosive coatings, etc., which are specially formulated and have strong brand image. The total revenue of STP in the year 2018-2019 was INR 174.02 crores.

Mr. K S Dhingra, Chairman, Berger Paints India Limited said: "the business and the expertise of S T P Ltd. will significantly support the Company's existing construction chemicals, waterproofing and protective coatings businesses where the two entities can complement each other in various areas such as manufacturing, selling, distribution, procurement, technology, etc., thus resulting in overall benefit to the Group. Berger looks forward to building on the strengths of STP to provide even better products and services to their esteemed customers through a wider business channel."

Financial advisors to the transaction:

Deloitte Touche Tohmatsu India LLP for Berger

Ernst & Young LLP for shareholders of STP

Legal advisors to the transaction:

Khaitan & Co. LLP, for Berger

PDS Legal for shareholders of STP

1st November, 2019



BERGER PAINTS INDIA LIMITED

Berger House, 129, Park Street, Kolkata - 700 017, Phone : 2229 9724-28, 2229 6005-06, Fax : 91-33-2249 9009/9729, www.bergerpaints.com
CIN - L51434WB1923PLC004793, E-mail : consumerfeedback@bergerindia.com



Ref.STOCK.EXG/AS/2019-20

18th October, 2019

Corporate Relationship Dept.
BSE Limited
Phiroze Jeejeebhoy Towers
Floor 1
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange
of India Ltd.
Exchange Plaza
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Listing Department
The Calcutta Stock Exchange Ltd.
7 Lyons Range
Kolkata – 700 001

Dear Sirs,

Further to the announcement made under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as SEBI (Prohibition of Insider Trading) Regulations, 2015 on 15th October, 2019, a copy of which is enclosed for your ready reference, this is to inform you that the Company has today signed a Share Purchase Agreement with the concerned shareholders of STP Limited.

Thanking you,

Yours faithfully,
For BERGER PAINTS INDIA LIMITED

ANIRUDDHA SEN
SR.VICE PRESIDENT &
COMPANY SECRETARY

Encl: as above



Date: 15th October 2019

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

The Listing Department
National Stock Exchange of
India Limited
Exchange Plaza, 5th 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

Scrip Code : 509480

Scrip Code: BERGEPAIN T Scrip Code : 12529

Dear Sirs,

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Prohibition of Insider Trading) Regulations, 2015

In compliance with Regulation 30 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations 2015 (“LODR Regulations”), read with corresponding circulars and notifications issued thereunder, it is hereby informed that Berger Paints India Limited (“the Company”) at its Board Meeting held on 15th October, 2019 has approved the purchase of 1,88,63,180 equity shares of STP Limited (“STPL”) representing 95.53% of the paid-up equity share capital of STPL. The balance 4.47% of the paid-up equity share capital of STPL will be held by the existing shareholders of STPL.

The details pursuant to Regulation 30 of LODR Regulations are as follows:

A. Name of the target entity, details in brief such as size, turnover etc.

STP Limited (STPL) is an unlisted public company incorporated under the Indian Companies Act, 1913 and having its registered office at 6 Lyons Range, Kolkata-700001. It is engaged in carrying out the business of manufacturing and supplying of a wide range of construction chemicals, concrete admixtures, waterproofing chemicals, flooring compounds, bitumen and coal tar based products, sealants and adhesives, protective and anti-corrosive coatings, etc.

Revenue earned during the last 3 financial years:

31 st March, 2019 (*)	Total Revenue (Rs crores)	
	31 st March, 2018	31 st March, 2017
174.02	139.70	126.94

*Merged entity (STP Ltd. and STP Infracare Pvt. Ltd.)





B. None of the persons belonging to Promoter / Promoter Group, Director(s) and Key Managerial Personnel (s) of the Company has any interest in the aforesaid transaction and neither are related parties.

C. The entity being acquired i.e. STPL belongs to construction chemicals, bitumen / coal tar based products for civil construction industry.

D. Objects and effects of acquisition:

The business and the expertise of STPL can gainfully supplement the Company's existing businesses, where the two entities can combine their strengths and collaborate in the areas of manufacturing, selling, distribution, procurement, technology, etc., resulting in mutual benefit to both the companies.

E. Any Governmental or regulatory approvals required for the acquisition: Nil

F. Indicative time period for completion of the acquisition :

The transaction is likely to be completed within 30th November, 2019 subject to the parties agreeing on terms of acquisition.

G. Nature of consideration: Cash.

H. Cost of acquisition or the price at which shares are acquired: The shares of STPL will be acquired at an enterprise value of Rs.167.5 Crores, subject to usual closing adjustments on account of net working capital, net debt and adjustments on account of indemnities.

I. Percentage of shareholding / control acquired and /or number of share acquired: The Company will acquire 1,88,63,180 (95.53%) Equity Shares of STPL. The residual 8,82,436 (4.47%) will remain with the existing shareholders of STPL.

J. Brief background of the entity acquired in terms of products / business line, date of incorporation, last 3 years turnover, country in which the acquired entity has presence and any other significant information :

STPL produces quality construction chemicals, concrete admixtures, waterproofing chemicals, flooring compounds, bitumen and coal tar based products, sealants and adhesives, protective and anti-corrosive coatings, etc., which are specially formulated, and have strong brand image. It was incorporated on 7th November, 1935 and has a rich brand heritage of 84 years. Led by a professional team, it has six manufacturing facilities backed up by 4 regional offices, host of branches and a pan-India network of dealers and applicators.

Revenue earned during the last 3 financial years :

Total Revenue (Rs crores)		
31 st March, 2019 (*)	31 st March, 2018	31 st March, 2017
174.02	139.70	126.94

*Merged entity (STP Ltd. and STP Infracare Pvt. Ltd.)





Closure of Trading Window:

The trading window is in any case closed from 1st October, 2019 till 7th November, 2019, both days inclusive, for 2nd Quarter (2019-20) Financial Results to be approved at the Board Meeting to be held on 5th November, 2019. Hence, no separate window closure is envisaged for this transaction.

This may also be considered as a disclosure under the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

This is for your information and records, please.

Thanking you.

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


Aniruddha Sen

Sr. Vice President & Company Secretary

