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BERGER PAINTS INDIA LIMITED

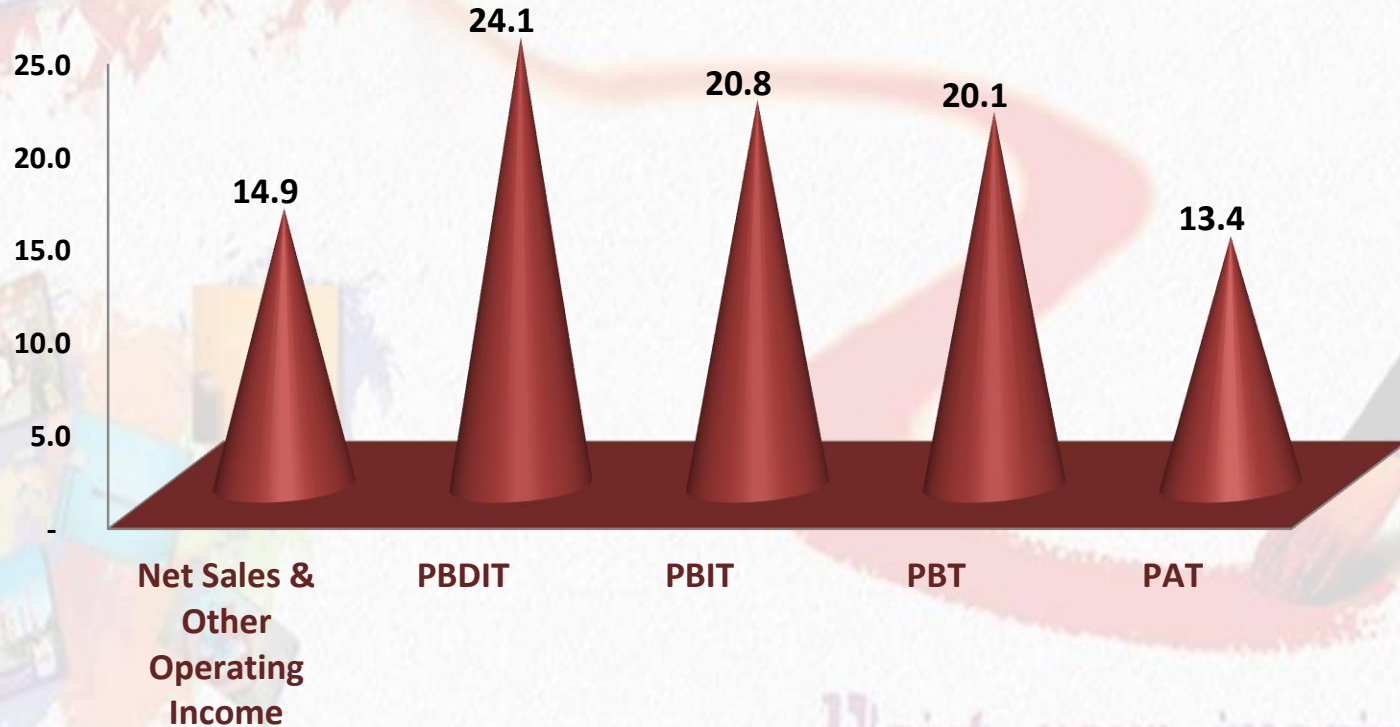
Earnings Update Call Q1 FY15

August 8 , 2014



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GROWTH (%) -Standalone Q1 FY15



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Financial Results – Standalone Q1 FY15

- **Decorative Business continues to show steady growth.**
- **Automotive and Powder Coating segments of the industrial business showed improved growth rates.**
- **Material cost % has shown improvement over Q1 FY 14 primarily on account of price increases and decorative segment mix improvement.**
- **Depreciation for the quarter was higher on account of full quarter impact of phased capitalization of assets in the previous year.**
- **Increase in effective tax rate was on account of expiry of Income Tax benefit under section 80IB for a major unit of Jammu plant.**



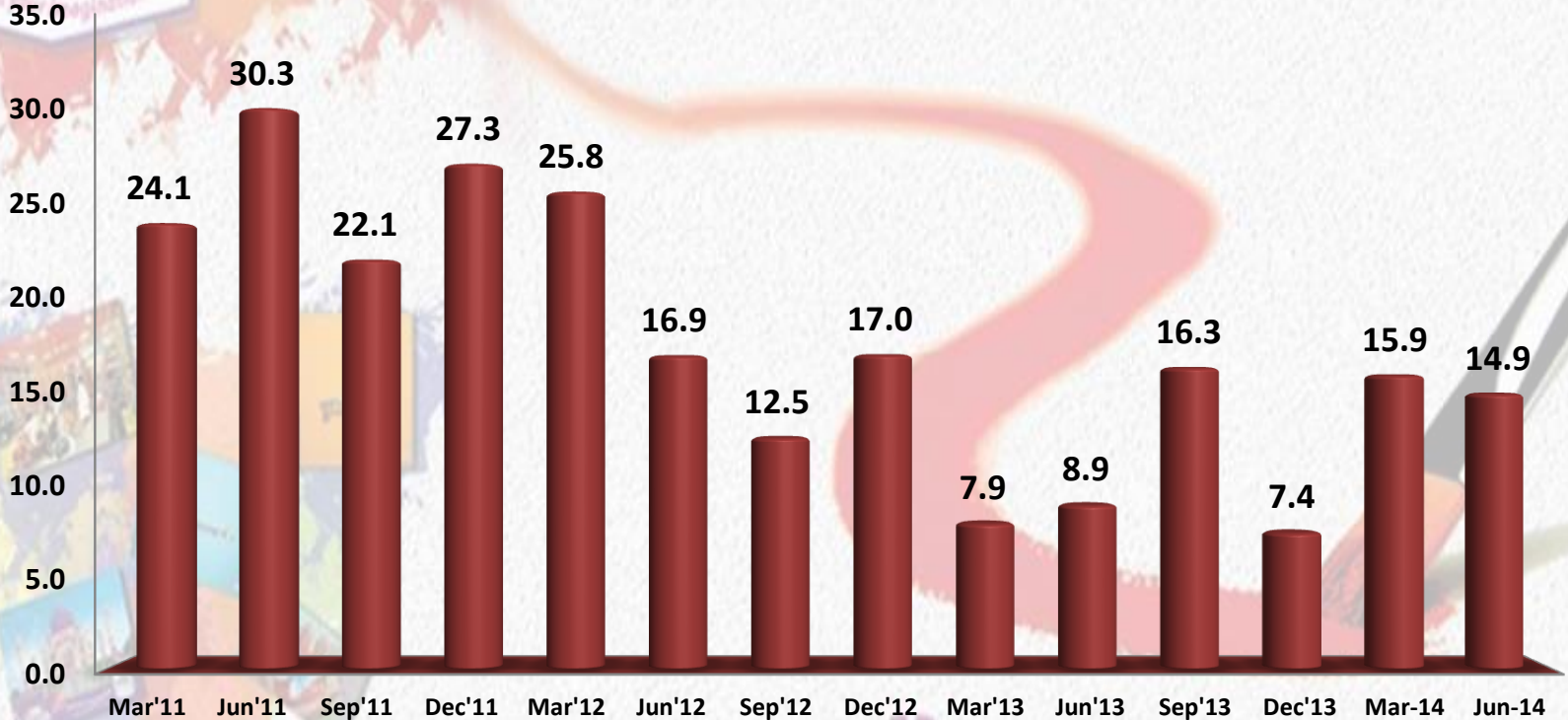
FINANCIAL RESULTS- STANDALONE: Q1 FY15

Rs crores

	Q1 FY 15	% to sales	Q1 FY 14	% to sales	Growth %
Net sales and other operating income	941		818		14.9
Material Cost	564	60.0	499	60.9	
Employee Cost	47	5.0	42	5.2	
Other expenses	218	23.1	187	22.9	
PBDIT	112	11.9	90	11.0	24.1
Depreciation	18	1.9	12	1.5	
Profit from operation before interest	94	10.0	78	9.5	
Other Income	9	1.0	7	0.9	
PBIT	103	10.9	85	10.4	20.8
Finance Cost	9	0.9	7	0.8	
PBT	94	10.0	78	9.6	20.1
Taxes	32	3.4	23	2.8	
PAT	63	6.7	55	6.7	13.4



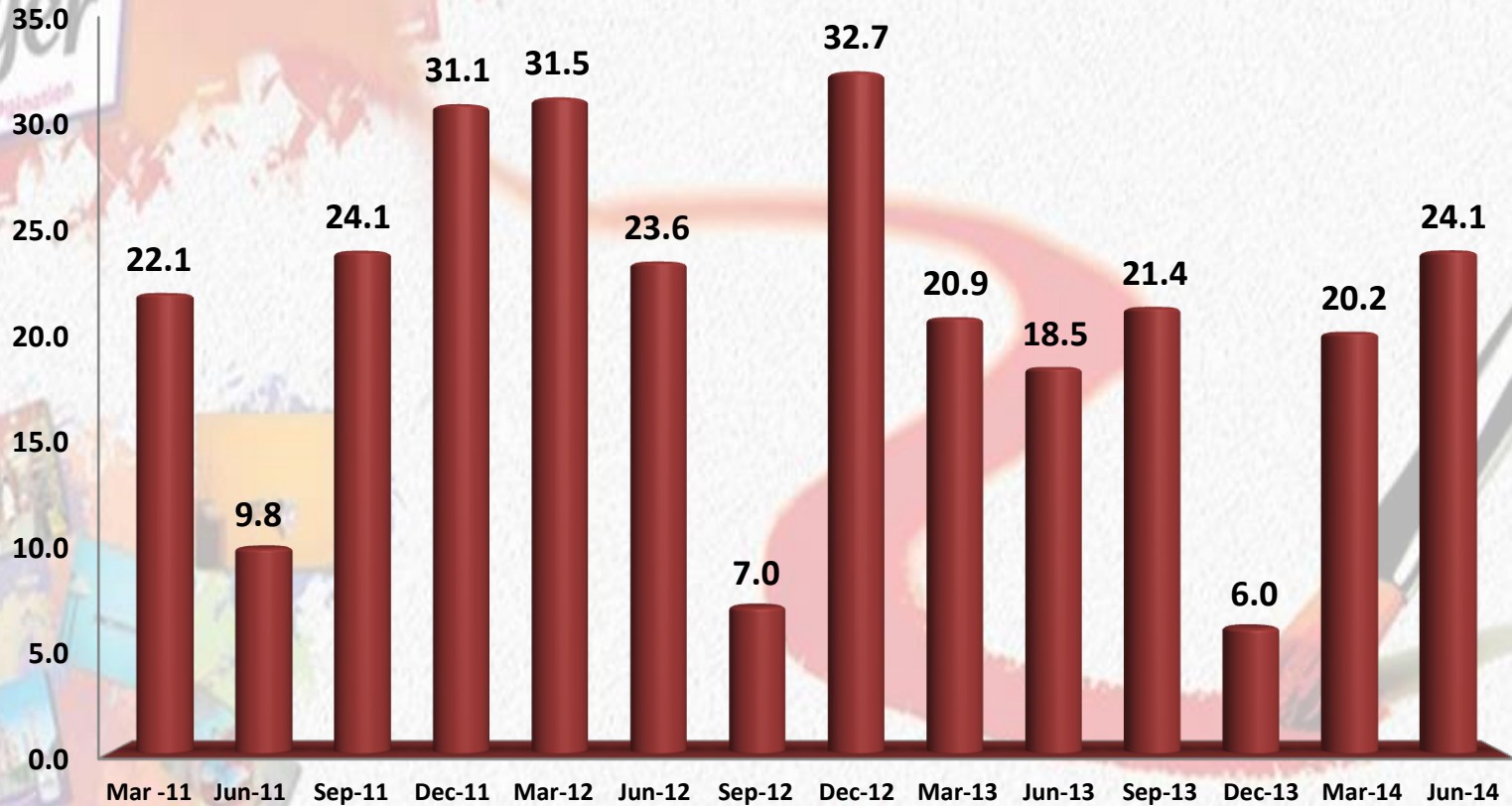
Quarter wise Growth-Standalone



■ Net Sales & Other Operating Income growth %

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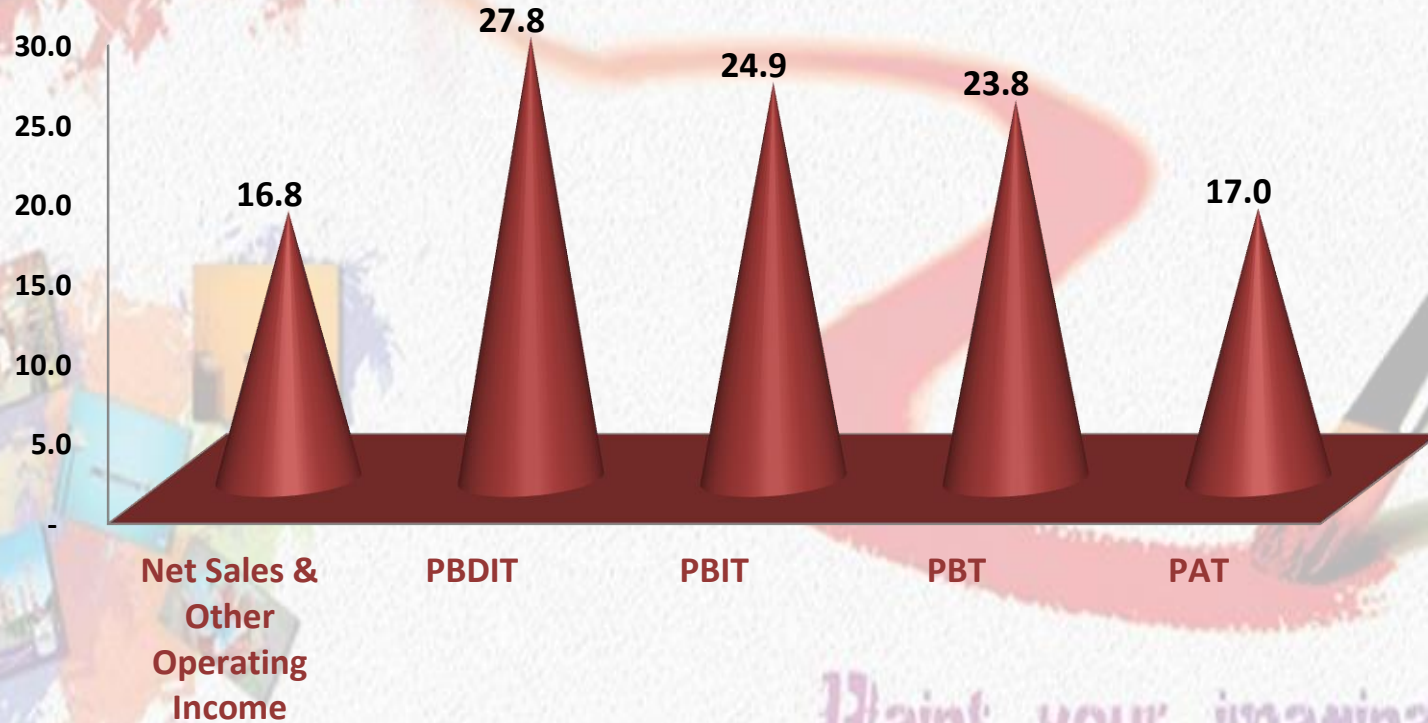
Quarter wise EBITDA -Standalone



■ Quarterwise EBITDA growth %

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Consolidated Q1 FY15- Growth (%)



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Financial Results – Consolidated Q1 FY15



Revenue growth was driven by:

- Improved sales performance by Bolix S.A Poland on account of shorter winter and improved weather conditions for application of EIFS in northern Europe.

- Sustained improved performance from BJN Nepal.

JV Berger Becker Coatings showed sustained growth in both top line and profitability.

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FINANCIAL RESULTS- CONSOLIDATED: Q1 FY15

Rs crores

	Q1 FY 15	% to sales	Q1 FY 14	% to sales	Growth %
Net sales and other operating income	1060		908		16.8
Material Cost	640	60.4	556	61.2	
Employee Cost	66	6.2	57	6.3	
Other expenses	240	22.6	206	22.6	
PBDIT	115	10.8	90	9.9	27.8
Depreciation	21	2.0	15	1.7	
Profit from operation before interest	93	8.8	75	8.2	
Other Income	11	1.0	9	1.0	
PBIT	104	9.8	83	9.2	24.9
Finance Cost	13	1.2	9	1.0	
PBT	91	8.6	74	8.1	23.8
Taxes	34	3.2	25	2.7	
PAT	57	5.4	49	5.4	17.0



Industry Outlook

- Decorative segment demand expected to show improvement - Concerns about inadequate monsoon have receded to a large extent.
- Industrial segment performance expected to recover further in subsequent quarters though there might be a lag in recovery for Protective Coatings segment.
- Raw material price outlook remains a concern on account of hardening USD following early signs of improvement in US economy.

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