



Ref. STOCK.EXG/AS/2017-18

4th August, 2017

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,

Sub: Unaudited Financial Results for the quarter ended 30th June, 2017

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed the following :-

- 1) The Unaudited Financial Results of the Company for the quarter ended 30th June, 2017 along with the Limited Review Reports. The said results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today(4.8.2017);
- 2) Press Release on the financial results of the Company for the quarter ended 30th June, 2017.

The Company will be holding investors Call on 7th August, 2017 at 4 p.m.

Thanking you,

Yours faithfully,

For **BERGER PAINTS INDIA LIMITED**


RAJIB DE
DEPUTY 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

BERGER PAINTS INDIA LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

Rs Crores

Sr No	Particulars	For the Quarter ended			For the
		Unaudited	Audited	Unaudited	Year Ended
		Three Months Ended 30.06.17	Preceding Three Months (Refer Note 2) Ended 31.03.17	Corresponding Three Months Ended 30.06.16	Audited 31.03.17
1	Income				
	(a) Revenue from operations	1,262.49	1,137.08	1,160.39	4,608.53
	(b) Other income	10.25	14.49	9.10	48.67
	Total income	1,272.74	1,151.57	1,169.49	4,657.20
2	Expenses				
	(a) Cost of materials consumed	568.30	568.28	484.19	2,111.25
	(b) Purchases of traded goods	26.97	87.82	100.81	390.00
	(c) (Increase)/decrease in inventories of finished goods, work-in-process and traded goods	95.56	(62.14)	(4.37)	(119.28)
	(d) Excise duty on sale of goods	113.28	120.82	124.73	487.00
	(e) Employee benefits expense	63.41	54.54	57.44	227.92
	(f) Finance costs	0.79	1.55	0.76	7.41
	(g) Depreciation and amortisation expense	27.40	25.24	23.12	97.07
	(h) Other expenses	218.23	210.64	210.94	848.80
	Total expenses	1,113.94	1,006.75	997.62	4,050.17
3	Profit before exceptional items and tax (1-2)	158.80	144.82	171.87	607.03
4	Exceptional items (Refer Note No 4)	-	(28.00)	-	58.67
5	Profit before tax (3+4)	158.80	116.82	171.87	665.70
6	Tax expense				
	Current tax	52.52	28.65	58.47	204.91
	Deferred tax	1.11	13.20	(0.83)	14.34
	Total tax expense	53.63	41.85	57.64	219.25
7	Net Profit for the period (5-6)	105.17	74.97	114.23	446.45
8	Other comprehensive income not to be reclassified to profit or loss in subsequent periods - Re-measurement gains/(losses) on defined benefit obligations	(0.58)	0.79	(0.35)	(1.84)
	Income tax relating to items not to be reclassified to profit or loss in subsequent periods	0.20	(0.27)	0.12	0.64
9	Total comprehensive income for the period (7+8)	104.79	75.49	114.00	445.25
10	Paid-up equity share capital (Face value of Re. 1 each)	97.10	97.10	69.35	97.10
11	Other equity				1,825.04
12	Earnings per share (of Re. 1/- each) before exceptional item net off tax				
	(a) Basic	1.08*	1.06*	1.18*	4.20
	(b) Diluted	1.08*	1.06*	1.18*	4.20
13	Earnings per share (of Re. 1/- each) after exceptional item net off tax				
	(a) Basic	1.08*	0.77*	1.18*	4.60
	(b) Diluted	1.08*	0.77*	1.18*	4.60

* Not annualised

Notes :

1) The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

2) The figures for the quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the third quarter of the financial year.

3) The above results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at its meeting held on 4th August, 2017. These results have been subjected to a 'Limited Review' by the statutory auditors of the Company.

4) Exceptional items comprise :

- profit of Rs 86.67 crores on transfer of the Company's paint division relating to 4 wheeler passenger cars and SUV's, 3 wheeler and related ancillaries
- impairment provision of Rs 28 crores on the carrying value of investment in a wholly owned subsidiary.

5) The Company is engaged in the business of manufacturing paints in India. There are no reportable segment(s) other than "Paints", which singly or in the aggregate qualify for separate disclosure as per provisions of the relevant IND AS . The Management does not believe that the information about segments which are not reportable under IND AS would be useful to the users of these financial statements.

6) The Board of Directors of the Company at its meeting held on 14th April, 2017, inter alia, approved the Scheme of Amalgamation of BJK Paints India Limited ('the Transferor Company'), a wholly owned subsidiary of Beepee Coatings Private Limited (a wholly owned subsidiary of the Company) with the Company with effect from 1st April, 2017 ('Appointed Date'), pursuant to Sections 230 and 232 of the Companies Act, 2013. The Scheme of Amalgamation will be recognised in the books of account on receipt of necessary approvals.

7) The Company acquired 100% of the paid up equity share capital of Saboo Coatings Private Limited after close of business hours on 5th June, 2017.

8) The trade union at the Company's Goa factory had called a strike on 10th May, 2017, which was withdrawn on 17th July, 2017. The strike did not significantly affect the Company's operations.

9) The figures of previous periods have been regrouped, wherever required.

Kolkata

Dated : 4th August , 2017

By order of the Board of Directors


Abhijit Roy

Managing Director & CEO

BERGER PAINTS INDIA LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

Sr No	Particulars	For the Quarter ended			Rs Crores
		Unaudited	Audited	Unaudited	For the Year Ended
		Three Months	Preceding Three Months (Refer Note 2)	Corresponding	Audited
		Ended	Ended	Three Months Ended	
		30.06.17	31.03.17	30.06.16	31.03.17
1	Income				
	(a) Revenue from operations	1,363.51	1,236.42	1,246.08	5,050.45
	(b) Other income	13.50	18.00	10.04	54.54
	Total income	1,377.01	1,254.42	1,256.12	5,104.99
2	Expenses				
	(a) Cost of materials consumed	612.31	605.43	519.23	2,283.60
	(b) Purchases of traded goods	35.52	102.72	109.08	433.79
	(c) (Increase)/decrease in inventories of finished goods, work-in-process and traded goods	93.07	(64.66)	(6.83)	(125.09)
	(d) Excise duty on sale of goods	116.39	123.52	127.86	498.20
	(e) Employee benefits expense	83.84	76.31	74.84	306.72
	(f) Finance costs	2.79	3.96	2.80	16.22
	(g) Depreciation and amortisation expense	30.45	27.53	26.08	108.05
	(h) Other expenses	237.28	231.97	226.81	934.67
	Total expenses	1,211.65	1,106.78	1,079.87	4,456.16
3	Profit before share of joint ventures, exceptional items and tax (1-2)	165.36	147.64	176.25	648.83
4	Share of profit of joint ventures	3.10	2.47	3.49	10.05
5	Profit before exceptional items and tax (3+4)	168.46	150.11	179.74	658.88
6	Exceptional items (Refer note 4)	-	-	-	44.20
7	Profit before tax (5+6)	168.46	150.11	179.74	703.08
8	Tax expense				
	Current tax	52.47	30.54	55.70	214.83
	Deferred tax	3.11	14.07	3.78	14.59
	Total tax expense	55.58	44.61	59.48	229.42
9	Net Profit for the period (7-8)	112.88	105.50	120.26	473.66
10	Other comprehensive income not to be reclassified to profit or loss in subsequent periods -				
a)	Re-measurement gains/(losses) on defined benefit obligations	(0.76)	0.05	(0.41)	(2.42)
b)	Income tax relating to items not to be reclassified to profit or loss in subsequent periods	0.26	(0.02)	0.14	0.75
c)	Share of Other comprehensive income in Joint Venture (net of tax)	(0.01)	-	-	(0.02)
11	Other comprehensive income to be reclassified to profit or loss in subsequent periods -				
a)	Exchange differences on translation of foreign operations	(9.18)	(17.25)	-	(17.25)
12	Total comprehensive income for the period (9+10+11)	103.19	88.28	119.99	454.72
13	Paid-up equity share capital (Face value of Re. 1 each)	97.10	97.10	69.35	97.10
14	Other Equity				1,804.46
	Earnings per share (of Re. 1/- each) before exceptional item net off tax				
(a)	Basic	1.16*	1.09*	1.24*	4.53
(b)	Diluted	1.16*	1.09*	1.24*	4.53
15	Earnings per share (of Re. 1/- each) after exceptional item net off tax				
(a)	Basic	1.16*	1.09*	1.24*	4.88
(b)	Diluted	1.16*	1.09*	1.24*	4.88

* Not annualised

Notes :

1) The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

2) The figures for the quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the third quarter of the financial year

3) The above results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at its meeting held on 4th August, 2017. These results have been subjected to a 'Limited Review' by the statutory auditors of the Company.

4) In the consolidated results as per IND AS, gain of Rs 44.20 crores on slump sale of the Company's paint division relating to 4 wheeler passenger cars and SUV's, 3 wheeler and related ancillaries to BNB Coatings India Private Limited (now renamed, Berger Nippon Paint Automotive Coatings Private Limited), an existing Joint Venture between Berger Paints India Limited and Nippon Paints Automotive Coatings Co. Limited, Japan, to the extent realised, has been recognised during the year ended 31 March 2017.

5) The Company is engaged in the business of manufacturing paints in India. There are no reportable segment(s) other than "Paints", which singly or in the aggregate qualify for separate disclosure as per provisions of the relevant IND AS. The Management does not believe that the information about segments which are not reportable under IND AS would be useful to the users of these financial statements.

6) The Board of Directors of the Company at its meeting held on 14th April, 2017, inter alia, approved the Scheme of Amalgamation of BJN Paints India Limited ('the Transferor Company'), a wholly owned subsidiary of Beepee Coatings Private Limited (a wholly owned subsidiary of the Company) with the Company with effect from 1st April, 2017 ('Appointed Date'), pursuant to Sections 230 and 232 of the Companies Act, 2013. The Scheme of Amalgamation will be recognised in the books of account on receipt of necessary approvals.

7) The Company acquired 100% of the paid up equity share capital of Saboo Coatings Private Limited ("SCPL") after close of business hours on 5th June, 2017. Accordingly, the statement above incorporates the financial results of SCPL for the relevant period. As a result, the consolidated results for the quarter ended 30th June, 2017 are not as such comparable with those for the same period, previous year.

8) The figures of previous periods have been regrouped, wherever required

Kolkata
Dated : 4th August , 2017

By order of the Board of Directors


Abhijit Roy
Managing Director & CEO

S.R. BATLIBOI & Co. LLP

Chartered Accountants

22, Camac Street
3rd Floor, Block 'C'
Kolkata-700 016, India
Tel : +91 33 6615 3400
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Limited Review Report

Review Report to The Board of Directors Berger Paints India Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Berger Paints India Limited (the 'Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

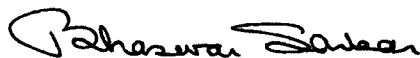
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Bhaswar Sarkar

Partner

Membership No.: 55596



Place:- Kolkata

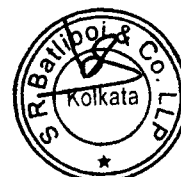
Date:- August 4, 2017

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Berger Group comprising Berger Paints India Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group'), its jointly controlled entities, for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. We did not review the financial results in respect of six subsidiaries whose Ind AS financial statements include total revenues of Rs. 68.49 crores and net income of Rs. 5.13 crores for the quarter ended on that date. These Ind AS financial results have been reviewed by other auditors, whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

We did not review the financial results in respect of six subsidiaries whose Ind AS financial statements include total revenues of Rs. 39.86 crores and net loss of Rs. 0.52 crores for the quarter ended on June 30, 2017. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs. 3.10 crores for the quarter ended June 30, 2017, as considered in the consolidated Ind AS financial results, in respect of two jointly controlled entities, whose financial results have not been reviewed by us. These financial results have been prepared by the management, and our conclusion is based solely on the management certified accounts. Our conclusion is not qualified in respect of this matter.

Certain of these subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors as applicable, under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the affairs of such subsidiaries located outside India is based on the report of other auditors/management certified accounts and the conversion adjustments prepared by the management of the Company and reviewed by us.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

5. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries and jointly controlled entities, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

Bhaswar Sarkar

per Bhaswar Sarkar

Partner

Membership No.: 55596



Place:- Kolkata

Date:- August 4, 2017

BERGER PAINTS INDIA LIMITED

(CIN : L51434WB1923PLC004793)

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Email - consumerfeedback@bergerindia.com
Website : www.bergerpaints.com

Financial Results for the quarter ended 30th June, 2017

Highlights of the Consolidated Results for the quarter ended 30th June, 2017:

- a. Revenue from Operations and Other Income for the quarter ended 30th June, 2017 was Rs 1,377 crores as against Rs. 1,256.1 crores in the corresponding quarter of the last year representing an increase of 9.6 % over the corresponding period of last year.
- b. Net profit for the quarter ended 30th June, 2017 was Rs. 112.9 crores as against Rs. 120.3 crores in the corresponding quarter of last year, representing a decrease of 6% over the corresponding period of last year.

Highlights of the Standalone Results for the quarter ended 30th June, 2017:

- a. Revenue from Operations and Other Income for the quarter ended 30th June, 2017 was Rs.1,272.7 crores as against Rs.1,169.5 crores in the corresponding quarter of the last year representing an increase of 8.8% over the corresponding period of last year.
- b. Net profit for the quarter ended 30th June, 2017 was Rs.105.2 crores as against Rs. 114.2 crores in the corresponding quarter of last year, representing a decrease of 8% over the corresponding period of last year.

The Company acquired 100% of the paid up equity share capital of Saboo Coatings Private Limited after close of business hours on 5th June, 2017.

For and on behalf of
BERGER PAINTS INDIA LIMITED


ANIRUDDHA SEN
Sr. Vice President & Company Secretary