



STOCK. EXG/ AG/ 2020-21

12<sup>th</sup> November, 2020

The Corporate Relationship  
Department  
BSE 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

Scrip Code : 509480

Scrip Code: BERGEPAIN

Scrip Code : 12529

Dear Sirs,

Sub: **Intimation pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed the disclosure on Related Party Transactions on a consolidated basis for the half year ended 30<sup>th</sup> September, 2020, in the format as specified in the relevant Accounting Standards.

The same also available on the Company's website i.e. [www.bergerpaints.com](http://www.bergerpaints.com).

This is for your information and records, please.

Thanking you.

Yours faithfully,

For **BERGER PAINTS INDIA LIMITED**

  
Arunito Ganguly  
**Vice President & Company Secretary**

Encl.: a/a

**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](http://www.bergerpaints.com)  
CIN - L51434WB1923PLC004793, E-mail : [consumerfeedback@bergerindia.com](mailto:consumerfeedback@bergerindia.com)

**BERGER PAINTS INDIA LIMITED****Disclosure in respect of Related Parties for the half year ended 30th September 2020 pursuant to Ind AS 24**

(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

**List of Related Parties****I. Parent and Subsidiary Companies:**

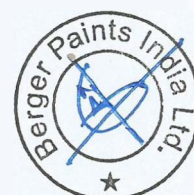
<b>Name of related parties</b>	<b>Nature of relationship</b>	<b>Principal Place of business</b>
U K Paints (India) Private Limited *	Holding Company	India
Berger Jenson & Nicholson (Nepal) Private Limited	Wholly Owned Subsidiary	Nepal
Beeper Coatings Private Limited	Wholly Owned Subsidiary	India
Berger Paints (Cyprus) Limited	Wholly Owned Subsidiary	Cyprus
Lusako Trading Limited	Wholly Owned Subsidiary	Cyprus
SBL Specialty Coatings Private Limited (Formerly known as Saboo Coatings Private Limited) (w.e.f. June 5, 2017)	Wholly Owned Subsidiary	India
Berger Rock Paints Private Limited (w.e.f. September 25, 2018)	Subsidiary	India
Berger Hesse Wood Coating Private Limited (w.e.f. January 28, 2019)	Subsidiary	India
STP Limited (w.e.f. November 6, 2019)	Subsidiary	India
Berger Paints Overseas Limited	Wholly Owned Subsidiary of Berger Paints (Cyprus) Limited	Russia
Bolix S.A.	Wholly Owned Subsidiary of Lusako Trading Limited	Poland
BUILD-TRADE sp. z. o.o.	Wholly Owned Subsidiary of Bolix S.A.	Poland
Bolix UKRAINA sp. z.o.o.	Wholly Owned Subsidiary of Bolix S.A.	Ukraine
Soltherm External Insulations Limited	Wholly Owned Subsidiary of Bolix S.A.	United Kingdom
Soltherm Insulations Thermique Exterieur SAS	Wholly Owned Subsidiary of Bolix S.A.	France
Surefire Management Services Limited (w.e.f. November 17, 2017)	Joint Venture of Bolix S.A.	United Kingdom

**II. Other related parties with whom transactions have taken place during the year:****a) Key Management Personnel**

<b>Name of related parties</b>	<b>Nature of relationship</b>
Mr. Kuldip Singh Dhingra	Director
Mr. Gurbachan Singh Dhingra	Director
Mr. Kanwardip Singh Dhingra	Executive director and relative of Mr Gurbachan Singh Dhingra
Mrs. Rishma Kaur	Executive director and relative of Mr Kuldip Singh Dhingra
Mr. Abhijit Roy	Managing Director & CEO
Mr. Srijit Dasgupta	Director - Finance & Chief Financial Officer
Mr. Arunito Ganguly	Vice President & Company Secretary
Mr. Naresh Gujral	Independent Director
Mrs. Sonu Halan Bhasin	Independent Director
Mr. Anoop Hoon	Independent Director
Dr. Anoop Kumar Mittal	Independent Director w.e.f. March 19, 2020

**b) Others**

<b>Name of related parties</b>	<b>Nature of relationship</b>
Berger Becker Coatings Private Limited	Joint Venture of the Company
Berger Nippon Paint Automotive Coatings Private Limited	Joint Venture of the Company
Jenson & Nicholson (Asia) Limited *	Fellow Subsidiary
Berger Paints (Bangladesh) Limited	Fellow Subsidiary
Citland Commercial Credits Limited	Fellow Subsidiary
Wang Investment Finance Private Limited	Fellow Subsidiary
Kanwar Properties Private Limited	Fellow Subsidiary
Berger Paints Provident Fund (Covered)	Post-employment benefit plan of the Company
Berger Paints Officers (Non-Management Category) Superannuation Fund	Post-employment benefit plan of the Company
Berger Paints Management Staff Superannuation Fund	Post-employment benefit plan of the Company
Berger Paints India Limited Employees Gratuity Fund	Post-employment benefit plan of the Company
BAICL Employees Superannuation Fund	Post-employment benefit plan of the Company
BAICL Employees Gratuity Fund	Post-employment benefit plan of the Company
Seaward Packaging Private Limited	Entity controlled by Key Managerial Personnel



Flex Properties Private Limited  
Wazir Estates Private Limited  
Kay Dee Farms Private Limited  
Malibu Estate Private Limited  
Bigg Investment & Finance Private Limited  
KSD Family Trust  
GBS Dhingra Family Trust  
Mrs. Meeta Dhingra  
Mrs. Vinu Dhingra  
Mrs. Jessima Kumar  
Ms. Dipti Dhingra  
Mrs. Sunaina Kohli  
Mrs. Anshna Sawhney

Entity controlled by Key Managerial Personnel  
Entity controlled by Key Managerial Personnel  
Entity controlled by Key Managerial Personnel  
Entity controlled by Key Managerial Personnel  
Entity controlled by Key Managerial Personnel  
Mr Kuldip Singh Dhingra - Settlor Trustee  
Mr Gurbachan Singh Dhingra - Settlor Trustee  
Spouse of Mr Kuldip Singh Dhingra  
Spouse of Mr Gurbachan Singh Dhingra  
Daughter of Mr Kuldip Singh Dhingra  
Daughter of Mr Kuldip Singh Dhingra  
Daughter of Mr Gurbachan Singh Dhingra  
Daughter of Mr Gurbachan Singh Dhingra

\* The parties hold more than 10% of the equity shares in the company.

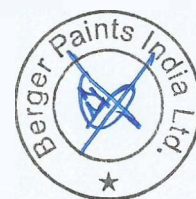


**BERGER PAINTS INDIA LIMITED**
**Disclosure in respect of Related Parties for the half year ended 30th September 2020 pursuant to Ind AS 24**

(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

**A. During the year the following transactions were carried out with the related parties in the ordinary course of business:**

Transaction	Related Party	in Rs Crores	
		Half Year ended Sep 30, 2020	Year ended Mar 31, 2020
Sale of Goods (includes sale of raw materials, packing materials, intermediates, traded goods and stores)	Berger Becker Coatings Private Limited	0.77	2.22
	Berger Jenson & Nicholson (Nepal) Private Limited	3.90	17.61
	Berger Nippon Paint Automotive Coatings Private Limited	3.51	24.44
	Berger Rock Paints Private Limited	1.43	6.51
	Wazir Estates Private Limited	0.00	-
	Berger Paints (Bangladesh) Limited	0.03	0.06
	Berger Paints Overseas Limited	0.35	0.62
	U K Paints (India) Private Limited	0.14	0.26
	SBL Specialty Coatings Private Limited	0.35	2.45
	STP Limited	0.10	0.02
	Berger Hesse Wood Coating Private Limited	-	0.16
	Mr. Kuldip Singh Dhingra	0.00	0.07
	Mr. Gurbachan Singh Dhingra	0.01	0.01
	Mr. Kanwardip Singh Dhingra	0.00	-
Seaward Packaging Private Limited	0.06	0.05	
Royalty Income	Berger Jenson & Nicholson (Nepal) Private Limited	-	2.69
Software License Income	Berger Jenson & Nicholson (Nepal) Private Limited	-	1.48
Purchase of Goods (includes purchase of raw materials, packing materials and traded goods)	U K Paints (India) Private Limited	34.20	82.16
	Berger Becker Coatings Private Limited	0.06	0.42
	SBL Specialty Coatings Private Limited	-	0.28
	STP Limited	3.30	1.39
	Seaward Packaging Private Limited	22.23	51.73
	Berger Nippon Paint Automotive Coatings Private Limited	0.34	2.27
Processing Charges	U K Paints (India) Private Limited	10.99	21.31
	Beepee Coatings Private Limited	9.15	24.20
Rent Expenses	U K Paints (India) Private Limited	0.67	1.68
	Flex Properties Private Limited	0.07	0.16
	Beepee Coatings Private Limited	0.03	0.07
	Kanwar Properties Private Limited	0.25	0.61
	Berger Nippon Paint Automotive Coatings Private Limited	0.03	0.06
	Mrs. Meeta Dhingra	0.04	0.05
	Mrs. Vinu Dhingra	0.04	0.05
	Mr. Kuldip Singh Dhingra	0.07	0.19
	Mr. Gurbachan Singh Dhingra	0.07	0.19
Sale of Machineries	Berger Rock Paints Private Limited	-	0.03
Corporate Guarantee Income	Lusako Trading Limited	0.58	1.35
Processing Income	Berger Nippon Paint Automotive Coatings Private Limited	2.54	3.82
Shared Services Income	Berger Rock Paints Private Limited	0.01	0.53
Rendering of Manpower Services	U K Paints (India) Private Limited	0.10	0.16
	Berger Becker Coatings Private Limited	0.08	0.17
Machinery Rental Income	Beepee Coatings Private Limited	0.21	0.43
Warehouse Rental Income	Berger Rock Paints Private Limited	0.10	0.37
	Berger Becker Coatings Private Limited	0.01	-
	STP Limited	0.00	0.00
Contribution to Provident Fund	Berger Paints Provident Fund (Covered)	7.77	17.17
Contribution to Gratuity Fund	BAICL Employees Gratuity Fund	0.00	0.17
Contribution to Superannuation Fund	Berger Paints Officers (Non-Management Category) Superannuation Fund	0.23	0.61
	Berger Paints Management Staff Superannuation Fund	0.66	1.64
	BAICL Employees Superannuation Fund	0.00	0.06
Directors Commission & Fees	Mr. Kuldip Singh Dhingra	0.09	0.20
	Mr. Gurbachan Singh Dhingra	0.05	0.12
	Mr. Naresh Gujral	0.04	0.08
	Mrs. Sonu Halan Bhasin	0.04	0.09
	Mr. Anoop Hoon	0.04	0.09
Equity Contribution	Berger Paints (Cyprus) Limited	-	6.20
	STP Limited	-	125.20
	Lusako Trading Limited	39.10	5.44
Share Application Money Pending Allotment	Berger Paints (Cyprus) Limited	0.02	-
	Lusako Trading Limited	41.57	39.12



Key Management Personnel Compensation	Mr. Abhijit Roy	2.02	4.03
	Mr. Srijit Dasgupta	0.99	1.74
	Mr. Arunito Ganguly	0.24	-
	Mr. Kanwardip Singh Dhingra	0.27	0.50
	Mrs. Rishma Kaur	0.27	0.50
Dividend Payment	U K Paints (India) Private Limited	13.50	184.89
	Jenson & Nicholson (Asia) Limited	3.32	53.45
	Others	2.81	38.52
Dividend Receipt	Berger Jenson & Nicholson (Nepal) Private Limited	-	92.69
	SBL Specialty Coatings Private Limited	-	7.40

**B. Balances outstanding at the year end (including commitments):**

in Rs Crores

Outstanding	Related Party	As at Sep 30, 2020	As at Mar 31, 2020
<b>Payable</b>	U K Paints (India) Private Limited	31.45	24.31
	Beepee Coatings Private Limited	6.19	5.84
	Seaward Packaging Private Limited	15.88	14.48
	STP Limited	1.96	0.62
	Berger Paints Officers (Non-Management Category) Superannuation Fund	-	0.05
	Berger Paints Management Staff Superannuation Fund	-	0.14
	BAICL Employees Superannuation Fund	-	0.01
	Wazir Estates Private Limited	0.00	0.00
	Mr. Abhijit Roy	0.47	0.57
	Mr. Srijit Dasgupta	0.07	0.08
	Mr. Arunito Ganguly	0.01	-
	Mr. Kanwardip Singh Dhingra	0.04	0.01
	Mrs. Rishma Kaur	0.04	0.01
	Mr. Naresh Gujral	0.04	0.07
	Mr. Anoop Hoon	0.04	0.07
	Mrs. Sonu Halan Bhasin	0.04	0.07
	Mr. Kuldip Singh Dhingra	0.08	0.18
	Mr. Gurbachan Singh Dhingra	0.04	0.10
<b>Receivable</b>	Berger Becker Coatings Private Limited	2.23	1.72
	Berger Jenson & Nicholson (Nepal) Private Limited	10.75	14.59
	Berger Nippon Paint Automotive Coatings Private Limited	20.93	16.79
	Berger Rock Paints Private Limited	5.42	4.56
	SBL Specialty Coatings Private Limited	0.42	0.64
	Berger Hesse Wood Coating Private Limited	(0.00)	0.02
	Berger Paints (Bangladesh) Limited	0.45	0.42
	Berger Paints Overseas Limited	2.13	1.78
<b>Security Deposit Receivable</b>	U K Paints (India) Private Limited	0.22	0.22
	Kanwar Properties Private Limited	0.08	0.08
	Mr. Kuldip Singh Dhingra	0.01	0.01
	Mr. Gurbachan Singh Dhingra	0.01	0.01
<b>Share Application Money Pending Allotment</b>	Berger Paints (Cyprus) Limited	0.02	-
	Lusako Trading Limited	41.57	39.12
<b>Corporate Guarantee Obligation</b>	Lusako Trading Limited	1.57	0.74
<b>Corporate Guarantee outstanding</b>	Lusako Trading Limited	248.96	248.96
	Berger Becker Coatings Private Limited	4.45	4.45
	STP Limited	14.00	14.00
	Berger Hesse Wood Coating Private Limited	1.26	1.26

**C. Details of remuneration to Key Managerial Personnel is given below**

in Rs Crores

Particulars	Half Year ended Sep 30, 2020	Year ended Mar 31, 2020
- Short-term employee benefits	3.44	7.05
- Post employment benefits	0.34	0.73
- Share based payment	-	0.27
	3.78	8.06

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel. No share options have been granted to the non-executive members of the Board of Directors under this scheme.

**Notes:**

Terms and conditions of transactions with related parties:

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash except as otherwise mentioned.

