



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:

| 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.)





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

