



Ref. STOCK.EXG/AS/2022-23

4th August, 2022

The Corporate Relationship
Department
BSE 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 : BERGEPAINT

Scrip Code : 12529

Dear Sirs,

Sub: Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended on 30th June, 2022

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

- 1) The Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended on 30th June, 2022 along with the Limited Review Reports issued by the Statutory Auditors of the Company. 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 (04.08.2022);
- 2) Press Release on the financial results of the Company for the quarter ended on 30th June, 2022.

The Board meeting commenced at 12.30 p.m. and concluded at 3.15 p.m.

The Company will be holding an Investors' Call on 8th August, 2022 at 4.00 p.m.

The aforesaid information is also available on the website of the Company, viz., www.bergerpaints.com.

Thanking you.

Yours faithfully,

For **BERGER PAINTS INDIA LIMITED**


Arunito Ganguly

**Vice President & Company Secretary
(FCS: 9285)**

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

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Berger Paints India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Berger Paints India Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 aforesaid Indian



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 Vishal Sharma

Partner

Membership No.: 096766

UDIN: 22096766AOFDTT6296

Kolkata

August 04, 2022



BERGER PAINTS INDIA LIMITED

CIN : L51434WB1923PLC004793

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Rs. in crores

| Sr No | Particulars | For the quarter ended | | | For the year ended |
|-----------|--|-----------------------|---------------------------|-----------------|--------------------|
| | | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 |
| | | Unaudited | Audited (Refer Note 2) | Unaudited | Audited |
| 1 | Income | | | | |
| | (a) Revenue from operations | 2,488.67 | 1,927.83 | 1,619.21 | 7,740.93 |
| | (b) Other income | 10.62 | 18.97 | 16.01 | 63.12 |
| | Total income | 2,499.29 | 1,946.80 | 1,635.22 | 7,804.05 |
| 2 | Expenses | | | | |
| | (a) Cost of materials consumed | 1,472.47 | 1,253.83 | 878.01 | 4,504.30 |
| | (b) Purchases of stock-in-trade | 258.43 | 179.67 | 143.65 | 691.40 |
| | (c) (Increase)/decrease in inventories of finished goods, stock-in-trade and work-in-progress | (120.58) | (243.24) | (15.99) | (349.61) |
| | (d) Employee benefits expense | 110.79 | 98.32 | 98.53 | 400.58 |
| | (e) Finance costs | 13.99 | 11.74 | 7.91 | 42.93 |
| | (f) Depreciation and amortisation expense | 55.57 | 51.76 | 47.46 | 197.53 |
| | (g) Other expenses | 393.84 | 325.09 | 294.22 | 1,311.73 |
| | Total expense | 2,184.51 | 1,677.17 | 1,453.79 | 6,798.86 |
| 3 | Profit before tax (1-2) | 314.78 | 269.63 | 181.43 | 1,005.19 |
| 4 | Tax expense | | | | |
| | Current tax | 82.97 | 66.32 | 47.93 | 258.81 |
| | Deferred tax (credit)/ charge | (2.59) | 0.62 | (1.59) | (3.48) |
| | Total tax expense | 80.38 | 66.94 | 46.34 | 255.33 |
| 5 | Net Profit for the period (3-4) | 234.40 | 202.69 | 135.09 | 749.86 |
| 6 | Other comprehensive income not to be reclassified to profit or loss in subsequent periods - | | | | |
| | a) Re-measurement gains on defined benefit obligations | 3.75 | 1.58 | 0.02 | 1.10 |
| | b) Income tax on above | (0.95) | (0.40) | (0.01) | (0.28) |
| | Total other comprehensive income not to be reclassified to profit or loss in subsequent periods | 2.80 | 1.18 | 0.01 | 0.82 |
| 7 | Total comprehensive income for the period (5+6) | 237.20 | 203.87 | 135.10 | 750.68 |
| 8 | Paid-up equity share capital (Face value of Re. 1 each) | 97.13 | 97.13 | 97.13 | 97.13 |
| 9 | Other Equity | | | | 3,666.76 |
| 10 | Earnings per share (of Re. 1/- each) | | | | |
| | (a) Basic (amount in INR) | 2.41* | 2.09* | 1.39* | 7.72 |
| | (b) Diluted (amount in INR) | 2.41* | 2.09* | 1.39* | 7.72 |

* Not annualised

See accompanying notes to the financial results



ADDITIONAL INFORMATION PURSUANT TO REGULATION 52(4) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED AS AT AND FOR THE QUARTER ENDED JUNE 30, 2022.

| Sl. No. | Particulars | Quarter ended 30.06.22 | Quarter ended 31.03.22 | Quarter ended 30.06.21 | Year ended 31.03.2022 |
|---------|---|------------------------|------------------------|------------------------|-----------------------|
| 1 | Debt-equity ratio (in times) [Borrowings / Total equity] | 0.24 | 0.22 | 0.19 | 0.22 |
| 2 | Debt service coverage ratio (in times) Net Profit after taxes + depreciation and amortization + Finance cost/ [Finance cost + Lease payments (excluding short term lease rent)] | 9.46 | 8.92 | 7.47 | 9.04 |
| 3 | Interest service coverage ratio (in times) (Net Profit after taxes + depreciation and amortization + Finance cost)/ Finance cost | 21.73 | 22.67 | 22.21 | 23.07 |
| 4 | Outstanding redeemable preference shares (quantity and value) | Not Applicable | Not Applicable | Not Applicable | Not Applicable |
| 5 | Capital redemption reserve (Rs in Crores) | 0.04 | 0.04 | 0.04 | 0.04 |
| 6 | Debenture redemption reserve | Not Applicable | Not Applicable | Not Applicable | Not Applicable |
| 7 | Net worth (As per Companies Act, 2013) (Rs in Crores) | 3,996.16 | 3,757.05 | 3,458.30 | 3,757.06 |
| 8 | Net profit after tax (Net profit for the period) (Rs in Crores) | 234.40 | 202.69 | 120.29 | 749.86 |
| 9 | Earnings per share (after exceptional item net of tax) (in Rs) | 2.41* | 2.09* | 1.90* | 7.72 |
| 10 | Current ratio (Current assets/Current liabilities) | 1.37 | 1.40 | 1.62 | 1.40 |
| 11 | Long term debt to working capital (in times) [Non-Current lease liability/ (Current Assets – Current Liabilities)] | 0.24 | 0.24 | 0.15 | 0.24 |
| 12 | Current liability ratio (in times) (Current liabilities / Total liabilities) | 0.89 | 0.88 | 0.89 | 0.88 |
| 13 | Total debts to total assets (in times) (Borrowings / Total assets) | 0.13 | 0.13 | 0.12 | 0.13 |
| 14 | Operating margin (%) [(Earning before interest, Tax and Exceptional item less Other income) / Revenue from operations] | 12.78 | 13.61 | 10.70 | 12.72 |
| 15 | Net profit margin (%) (Net profit for the period / Revenue from operations) | 9.42 | 10.51 | 7.43 | 9.69 |
| 16 | Bad debts to accounts receivable ratio (%) (Bad debts/ Average trade receivables) | 0.32 | 0.13 | 0.27 | 0.89 |
| 17 | Debtors turnover (Revenue from operations/Average trade receivables) | 2.71 | 2.05 | 1.89 | 9.25 |
| 18 | Inventory turnover [(Cost of goods sold + Manufacturing expenses) / Average inventories of goods] | 0.76 | 0.65 | 0.67 | 2.82 |

* 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. These results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at its meeting held on August 04, 2022.

2) The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2022 and the unaudited published year to date figures up to December 31, 2021 which were subject to limited review.

3) The Company is principally engaged in the business of manufacturing paints and allied products in India with similar risk, returns and internal business reporting system. Accordingly, there are no reportable segment(s) other than "Paints", which singly or in aggregate qualify for separate disclosure as per provisions of the relevant Ind AS 108 "operating segments".

4) The Company's business operations during the quarter ended June 30, 2021 were impacted due to Covid-19 pandemic and consequent lockdowns. The pandemic situation has improved significantly during the current quarter. The Company will continue to monitor any material impact of Covid-19 on its business.

5) During the quarter, the Compensation and Nomination and Remuneration Committee allotted 25,760 equity shares of Re 1/- each fully paid up to the eligible employees on exercise of their options granted to them under Employee Stock Option Plan, 2016. Following completion of all necessary formalities, the aforesaid equity shares were credited to the eligible employee's accounts on 27th April, 2022.

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

Place: Kolkata

Dated : August 04, 2022

By order of the Board of Directors

BERGER PAINTS INDIA LIMITED

Registered Office :

Berger House,

129 Park Street, Kolkata 700 017

Abhijit Roy

Managing Director & CEO

DIN : 03439064



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**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 Paints India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and joint ventures for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular") issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable except with respect to eight (8) subsidiaries and two (2) joint ventures, for which the respective component auditors have not reviewed the results as explained in paragraph 5 below.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

4. The Statement includes the results of the entities as mentioned in Annexure -1.
5. Basis for Qualified Conclusion

The accompanying Statement include unaudited interim financial results and other unaudited financial information in respect of eight (8) subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 160.25 crore, total net profit after tax of Rs. 9.22 crore and total comprehensive income of Rs. 9.22 crore, for the quarter ended June 30, 2022, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 3.97 crore and total comprehensive income of Rs. 3.97 crore for the quarter ended June 30, 2022, as considered in the Statement, in respect of two (2) joint ventures, based on their interim financial results which have not been reviewed by their auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. Accordingly, we are unable to comment on the financial impact, if any, on the Statement, had the same been subjected to review either by us or by the other auditors. Our review report for quarter ended June 30, 2021 was also qualified in connection with above matter.

6. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 and 8 below, except for the possible effects of matter described in para 3 and 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The accompanying Statement includes unaudited interim financial results and other financial information in respect of one (1) subsidiary and unaudited consolidated interim financial results and other financial information in respect of one (1) step-down subsidiary (including its 4 step-down subsidiaries), whose unaudited interim financial results include total revenues of Rs 135.69 crore, total net profit after tax of Rs. 6.73 crore and total comprehensive income of Rs. 6.35 crore for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors and one (1) joint venture of the step-down subsidiary, whose unaudited interim financial results and other financial information include Group's share of net loss of Rs. 0.50 crore and Group's share of total comprehensive loss of Rs. 0.50 crore for the quarter ended June 30, 2022, as considered in the Statement whose interim financial results and other financial information have been reviewed by the independent auditor of that step down subsidiary.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and a joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. Aforesaid subsidiaries and the joint venture are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries and the joint venture 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 Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and the joint venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Vishal Sharma

Partner

Membership No.: 096766

UDIN: 22096766AOFEES3422

Kolkata

August 04, 2022



Annexure 1

List of subsidiaries & joint ventures

| Subsidiaries |
|---|
| SBL Specialty Coating Private Limited |
| Beepee Coatings Private Limited |
| Berger Jenson & Nicholson (Nepal) Private Limited |
| Berger Paints (Cyprus) Limited |
| Berger Paints Overseas Limited @ |
| Berger Rock Paints Private Limited |
| Lusako Trading Limited |
| Bolix S.A.@ |
| Bolix Ukraina sp. z.o.o.@ |
| Build Trade sp. z.o.o.@ |
| Soltherm External Insulations Limited@ |
| Soltherm Insulations Thermique Exterieur Sas@ |
| Berger Hesse Wood Coatings Private Limited |
| STP Limited |

@ Step-down subsidiaries

| Joint Ventures |
|---|
| Berger Becker Coatings Private Limited |
| Berger Nippon Paint Automotive Coatings Private Limited |
| Surefire Management Services Limited ^ |

^ Joint venture of a step-down subsidiary



BERGER PAINTS INDIA LIMITED
CIN : L51434WB1923PLC004793
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

| | | Rs. in crores | | | |
|-----------|--|-----------------------|--|-----------------|--------------------|
| Sr No | Particulars | For the Quarter ended | | | For the Year Ended |
| | | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 |
| | | Unaudited | Audited ^d (Refer Note 2) | Unaudited | Audited |
| 1 | Income | | | | |
| | (a) Revenue from operations | 2,759.70 | 2,187.51 | 1,798.49 | 8,761.78 |
| | (b) Other Income | 13.04 | 19.12 | 17.03 | 64.59 |
| | Total income | 2,772.74 | 2,206.63 | 1,815.52 | 8,826.37 |
| 2 | Expenses | | | | |
| | (a) Cost of materials consumed | 1,622.82 | 1,349.20 | 972.43 | 5,046.77 |
| | (b) Purchases of traded goods | 284.66 | 236.08 | 156.76 | 763.79 |
| | (c) (Increase)/decrease in inventories of finished goods, work-in-progress and traded goods | (134.34) | (248.88) | (24.52) | (381.49) |
| | (d) Employee benefits expense | 146.03 | 134.13 | 131.03 | 543.12 |
| | (e) Finance costs | 16.26 | 14.61 | 9.58 | 50.72 |
| | (f) Depreciation and amortisation expense | 62.80 | 59.75 | 54.82 | 226.51 |
| | (g) Other expenses | 435.69 | 370.54 | 324.26 | 1,458.52 |
| | Total expenses | 2,433.92 | 1,915.43 | 1,624.36 | 7,707.94 |
| 3 | Profit before share of joint ventures and tax (1-2) | 338.82 | 291.20 | 191.16 | 1,118.43 |
| 4 | Share of Profit/ (Loss) of joint ventures | 3.47 | 5.24 | (0.84) | 3.86 |
| 5 | Profit before tax (3+4) | 342.29 | 296.44 | 190.32 | 1,122.29 |
| 6 | Tax Expense | | | | |
| | Current tax | 89.73 | 73.63 | 51.43 | 286.06 |
| | Deferred Tax charge/(credit) | (1.15) | 2.52 | (1.59) | 3.28 |
| | Total tax expense | 88.58 | 76.15 | 49.84 | 289.34 |
| 7 | Net Profit for the period (5-6) | 253.71 | 220.29 | 140.48 | 832.95 |
| 8 | Other comprehensive income not to be reclassified to profit or loss in subsequent periods - | | | | |
| | a) Re-measurement gains/(losses) on defined benefit obligations | 3.88 | 1.34 | (0.11) | 0.73 |
| | b) Income tax relating to items not to be reclassified to profit or loss in subsequent periods | (0.98) | (0.32) | 0.03 | (0.17) |
| | c) Share of Other comprehensive income in Joint Ventures (net of tax) | 0.00* | 0.04 | 0.01 | 0.04 |
| 9 | Other comprehensive income to be reclassified to profit or loss in Exchange differences on translation of foreign operations (Refer Note 6) | 6.45 | (0.42) | (10.39) | (16.10) |
| 10 | Total other comprehensive income/(loss) (8+9) | 9.35 | 0.64 | (10.46) | (15.50) |
| 11 | Total comprehensive income for the period (7+10) | 263.06 | 220.93 | 130.02 | 817.45 |
| 12 | Profit for the period attributable to: | | | | |
| | -Owners of the Company | 253.43 | 220.66 | 140.59 | 832.82 |
| | -Non-controlling interest | 0.28 | (0.37) | (0.11) | 0.13 |
| | | 253.71 | 220.29 | 140.48 | 832.95 |
| 13 | Other comprehensive income/(loss) for the period attributable to | | | | |
| | -Owners of the Company | 9.35 | 0.52 | (10.40) | (15.48) |
| | -Non-controlling interest | - | 0.12 | (0.06) | (0.02) |
| | | 9.35 | 0.64 | (10.46) | (15.50) |
| 14 | Total comprehensive income for the period attributable to | | | | |
| | -Owners of the Company | 262.78 | 221.18 | 130.19 | 817.34 |
| | -Non-controlling interest | 0.28 | (0.25) | (0.17) | 0.11 |
| | | 263.06 | 220.93 | 130.02 | 817.45 |
| 15 | Paid-up equity share capital (Face value of Re. 1/- each) | 97.13 | 97.13 | 97.13 | 97.13 |
| 16 | Other Equity | | | | 3,829.86 |
| 17 | Earnings Per Share (of Re. 1/- each) | | | | |
| | (a) Basic (amount in INR) | 2.61# | 2.27# | 1.45# | 8.58 |
| | (b) Diluted (amount in INR) | 2.61# | 2.27# | 1.45# | 8.57 |

Not annualised

* Figures marked with (*) are below the rounding off norm adopted by the group.

See accompanying notes to the financial results



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. These results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at its meeting held on August 04, 2022.

2) The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2022 and the unaudited published year to date figures up to December 31, 2021 which were subject to limited review.

3) The Group is principally engaged in the business of manufacturing paints, coatings and allied products with similar risk, returns and internal business reporting system. Accordingly, there are no reportable segment(s) other than "Paints", which singly or in aggregate qualify for separate disclosure as per provisions of the relevant Ind AS 108 "operating segments".

4) The Group's business operations during the quarter ended June 30, 2021 were impacted due to Covid-19 pandemic and consequent lockdowns. The pandemic situation has improved significantly during the current quarter. The Group will continue to monitor any material impact of Covid-19 on its business.

5) During the quarter, the Holding Company's Compensation and Nomination and Remuneration Committee allotted 25,760 equity shares of Re 1/- each fully paid up to the eligible employees on exercise of their options granted to them under Employee Stock Option Plan, 2016. Following completion of all necessary formalities, the aforesaid equity shares were credited to the eligible employee's accounts on 27th April, 2022.

6) Berger Paints (Cyprus) Limited (BPCL) (overseas subsidiary of the Holding Company) has during the current quarter, revised the repayment timelines for the loan extended by BPCL to Berger Paints Overseas Limited (Step down overseas subsidiary of BPCL), in earlier years, which was originally repayable on its maturity. As per the revised terms, the loan will be renewed upon its maturity and the Holding Company/BPCL does not intend to demand its repayment in a foreseeable future. Accordingly, as per Ind AS 21 'The Effects of Changes in Foreign Exchange Rates', the Group has designated the said loan as net investment in the foreign operations and the resulting gain on exchange differences arising on the retranslation of the above loan amounting to Rs.30.18 crores has been taken to Other Comprehensive Income in these consolidated financial results.

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

Place: Kolkata

Dated : August 04, 2022

By Order of the Board of Directors



Abhijit Roy
Managing Director & CEO
DIN - 03439064

BERGER PAINTS INDIA LIMITED

Registered Office :

Berger House,

129 Park Street, Kolkata 700 017



BERGER PAINTS INDIA LIMITED

(CIN: L51434WB1923PLC004793)

Registered Office: Berger House, 129 Park Street, Kolkata - 700017

Phone Nos. : 033 2249 9724-28; Fax No.: 033 22277288

Email - consumerfeedback@bergerindia.com

Website: www.bergerpaints.com

Financial Results for the quarter ended 30th June, 2022

Highlights of the Consolidated Results:

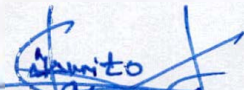
- a. Revenue from Operations for the quarter ended, 30th June, 2022 was Rs. 2,759.70 crores as against Rs. 1,798.49 crores in the corresponding quarter of the last year, representing an increase of 53.44% over the corresponding quarter of last year.
- b. EBIDTA (excluding other income) for the quarter ended 30th June, 2022 was Rs. 404.84 crores as against Rs. 238.53 crores in the corresponding quarter of the last year, representing an increase of 69.72% over the corresponding quarter of last year.
- c. Net profit (after share of profit/loss of associates and joint ventures) for the quarter ended 30th June, 2022 was Rs. 253.71 crores as against Rs. 140.48 crores in the corresponding quarter of the last year, representing an increase of 80.60% over the corresponding quarter of last year.

Highlights of the Standalone Results:

- a. Revenue from Operations for the quarter ended 30th June, 2022 was Rs. 2,488.67 crores as against Rs. 1,619.21 crores in the corresponding quarter of the last year, representing an increase of 53.70% over the corresponding quarter of last year.
- d. EBIDTA (excluding other income) for the quarter ended 30th June, 2022 was Rs. 373.72 crores as against Rs. 220.79 crores in the corresponding quarter of the last year, representing an increase of 69.26% over the corresponding quarter of last year.
- e. Net profit for the quarter ended 30th June, 2022 was Rs. 234.40 crores as against Rs. 135.09 crores in the corresponding quarter of last year, representing an increase of 73.51% over the corresponding quarter of last year.

For and on behalf of

BERGER PAINTS INDIA LIMITED



ARUNITO GANGULY

Vice President & Company Secretary

4th August, 2022