



PRESS RELEASE

Berger Paints India Limited ("Berger") and Nippon Paint Automotive Coatings Co., Limited, Japan ("NPAU"), together with Nippon Paints (India) Private Limited ("NPI") have entered into a non-binding understanding whereby;

- (a) Certain business including three wheeler and four wheeler (passenger cars and SUV) paint business of Berger, and
- (b) Certain business including four wheeler (other than commercial vehicles, auto parts and ancillaries) paint business of NPI

may be transferred to BNB Coatings India Private Limited ("BNB") at agreed values. The transferred businesses may include transfer of electro coat business also. The understanding is subject to the parties entering into definitive agreements as regards values and other terms and conditions, after due diligence.

BNB Coatings India Limited is a joint venture company where NPAU holds 51% and Berger holds 49% of paid-up capital. BNB is mainly engaged in the business of coatings for plastic substrate of automobiles.

Aniruddha Sen
Senior Vice President &
Company Secretary

24th November, 2015

BERGER PAINTS INDIA LIMITED

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