

BERGER PAINTS INDIA LIMITED

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2014

Rs. Crores

PART I Particulars	UNAUDITED					AUDITED
	3 Months	Preceding 3 Months	Previous Corresponding 3 Months	6 Months	6 Months	Year
	Ended 30.09.14	Ended 30.06.14	Ended 30.09.13	Ended 30.09.14	Ended 30.09.13	Ended 31.03.14
1 Income from operations						
(a) Net Sales/Income from operations (net of excise duty)	957.42	937.85	827.29	1,895.27	1,643.45	3,372.72
(b) Other Operating Income	3.43	2.71	3.26	6.14	5.45	12.10
Total income from operations (net)	960.85	940.56	830.55	1,901.41	1,648.90	3,384.82
2 Expenses						
(a) Cost of materials consumed	539.39	479.60	463.56	1,018.99	887.23	1,772.94
(b) Purchases of stock-in-trade	86.71	78.18	71.01	164.89	137.88	306.19
(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(63.41)	6.10	(35.09)	(57.31)	(27.06)	(27.19)
(d) Employee benefits expense	45.92	47.22	40.99	93.14	83.33	158.74
(e) Depreciation and amortisation expense	18.20	18.14	13.52	36.34	25.95	58.27
(f) Other expenses	242.66	217.68	199.29	460.34	386.69	784.50
Total expenses	869.47	846.92	753.28	1,716.39	1,494.02	3,053.45
3 Profit from operations before other income, finance costs and exceptional items (1-2)	91.38	93.64	77.27	185.02	154.88	331.37
4 Other Income	7.12	9.10	7.32	16.22	14.78	30.59
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	98.50	102.74	84.59	201.24	169.66	361.96
6 Finance costs	9.63	8.58	9.00	18.21	15.69	34.26
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	88.87	94.16	75.59	183.03	153.97	327.70
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	88.87	94.16	75.59	183.03	153.97	327.70
10 Tax expense	29.45	31.61	20.06	61.06	43.31	93.45
11 Net Profit from Ordinary Activities after tax (9-10)	59.42	62.55	55.53	121.97	110.66	234.25
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit for the period (11-12)	59.42	62.55	55.53	121.97	110.66	234.25
14 Paid-up equity share capital (Face value of Rs. 2 each)	69.33	69.30	69.29	69.33	69.29	69.30
15 Reserves excluding Revaluation Reserves as per Balance Sheet						1,061.76
16 Earnings Per Share (of Rs. 2/- each) (not annualised)						
(a) Basic	1.71	1.81	1.60	3.52	3.20	6.76
(b) Diluted	1.71	1.81	1.60	3.52	3.19	6.76

BERGER PAINTS INDIA LIMITED

SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER 2014

PART II		UNAUDITED					AUDITED
Particulars		3 Months Ended 30.09.14	Preceding 3 Months Ended 30.06.14	Previous Correspon- ding 3 Months Ended 30.09.13	6 Months Ended 30.09.14	6 Months Ended 30.09.13	Year Ended 31.03.14
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	86774558	86767023	86755464	86774558	86755464	86763856
	-Percentage of shareholding	25.03	25.04	25.04	25.03	25.04	25.04
2	Promoters and Promoter Group Shareholding						
(a)	Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b)	Non-encumbered						
	- Number of shares	259866668	259725130	259717461	259866668	259717461	259717461
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	74.97	74.96	74.96	74.97	74.96	74.96

Particulars	Three Months Ended 30.09.14
B	INVESTOR COMPLAINTS
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

BERGER PAINTS INDIA LIMITED

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2014

Rs. Crores

PART I		Unaudited	Audited
Particulars		BPIL 30.09.14	BPIL 31.03.14
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	69.33	69.30
(b)	Reserves and surplus	1,185.44	1,062.59
	Sub-total - Shareholders' funds	1,254.77	1,131.89
2	Non-current liabilities		
(a)	Deferred tax liabilities (net)	28.59	26.01
(b)	Other long-term liabilities	16.67	15.80
	Sub-total - Non-current liabilities	45.26	41.81
3	Current liabilities		
(a)	Short-term borrowings	377.17	302.80
(b)	Trade payables	530.87	488.47
(c)	Other current liabilities	114.84	96.81
(d)	Short-term provisions	14.12	99.14
	Sub-total - Current liabilities	1,037.00	987.22
	TOTAL - EQUITY AND LIABILITIES	2,337.03	2,160.92
B	ASSETS		
1	Non-Current assets		
(a)	Fixed Assets	703.70	680.64
(b)	Non-current investments	96.62	97.12
(c)	Long-term loans and advances	29.95	40.60
	Sub-total - Non-current assets	830.27	818.36
2	Current assets		
(a)	Current investments	34.92	90.17
(b)	Inventories	691.60	618.70
(c)	Trade receivables	474.14	383.21
(d)	Cash and cash equivalents	214.92	163.07
(e)	Short-term loans and advances	77.57	76.89
(f)	Other current assets	13.61	10.52
	Sub-total - Current assets	1,506.76	1,342.56
	TOTAL - ASSETS	2,337.03	2,160.92

Notes :

- The Company has only one business segment - Paints.
- During the quarter ended 30 September 2014, the Company has allotted equity shares 149,073 of Rs. 2/- each fully paid up to its eligible employees on their exercise of the options granted to them earlier, pursuant to Employees Stock Option Plan (ESOP).
- The company's Hindupur plant which had started trial production during quarter ended September 2013 commenced commercial production during the quarter ended September 2014
- 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 November, 2014. These results have been subjected to a 'Limited Review' by the statutory auditors of the Company.
- Figures for the previous periods have been regrouped, wherever necessary.

New Delhi
Dated : 4 November 2014

By Order of the Board of Directors

BERGER PAINTS INDIA LIMITED
Registered Office :
Berger House,
129 Park Street, Kolkata 700 017

-Sd-
Abhijit Roy
Managing Director

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2014

Rs. Crores

PART I Particulars	UNAUDITED					AUDITED
	3 Months	Preceding	Previous	6 Months	6 Months	Year
	Ended 30.09.14	3 Months Ended 30.06.14	Corresponding 3 Months Ended 30.09.13	Ended 30.09.14	Ended 30.09.13	Ended 31.03.14
1 Income from operations						
(a) Net Sales/Income from operations (net of excise duty)	1,102.31	1,056.16	961.79	2,158.47	1,866.18	3,854.46
(b) Other Operating Income	1.84	4.30	4.40	6.14	7.80	15.26
Total income from operations (net)	1,104.15	1,060.46	966.19	2,164.61	1,873.98	3,869.72
2 Expenses						
(a) Cost of materials consumed	618.30	556.81	544.12	1,175.11	1,028.40	2,055.36
(b) Purchases of stock-in-trade	94.16	81.00	75.07	175.16	143.85	330.15
(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(63.51)	2.37	(35.51)	(61.14)	(32.89)	(40.16)
(d) Employee benefits expense	64.55	65.73	57.09	130.28	113.94	225.24
(e) Depreciation and amortisation expense	21.59	21.25	16.47	42.84	31.66	70.71
(f) Other expenses	264.73	239.89	221.26	504.62	426.80	867.76
Total expenses	999.82	967.05	878.50	1,966.87	1,711.76	3,509.06
3 Profit from operations before other income, finance costs and exceptional items (1-2)	104.33	93.41	87.69	197.74	162.22	360.66
4 Other Income	6.20	10.50	8.31	16.70	16.94	35.95
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	110.53	103.91	96.00	214.44	179.16	396.61
6 Finance costs	11.79	12.61	12.33	24.40	21.76	46.63
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	98.74	91.30	83.67	190.04	157.40	349.98
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	98.74	91.30	83.67	190.04	157.40	349.98
10 Tax expense	31.71	33.84	21.00	65.55	45.64	100.59
11 Net Profit from Ordinary Activities after tax (9-10)	67.03	57.46	62.67	124.49	111.76	249.39
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit for the period (11-12)	67.03	57.46	62.67	124.49	111.76	249.39
14 Paid-up equity share capital (Face value of Rs. 2 each)	69.33	69.30	69.29	69.33	69.29	69.30
15 Reserves excluding Revaluation Reserves as per Balance Sheet						1,050.58
16 Earnings Per Share (of Rs. 2/- each) (not annualised)						
(a) Basic	1.93	1.66	1.81	3.59	3.23	7.20
(b) Diluted	1.93	1.66	1.81	3.59	3.23	7.19

BERGER PAINTS INDIA LIMITED

CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2014

Rs. Crores

PART I		Unaudited	Audited
Particulars		BPIL 30.09.14	BPIL 31.03.14
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	69.33	69.30
(b)	Reserves and surplus	1,176.16	1,051.41
	Sub-total - Shareholders' funds	1,245.49	1,120.71
2	Non-current liabilities		
(a)	Long-term borrowings	234.45	147.07
(b)	Deferred tax liabilities (net)	55.29	53.82
(c)	Other long-term liabilities	21.29	20.43
(d)	Long-term provisions	4.13	2.57
	Sub-total - Non-current liabilities	315.16	223.89
3	Current liabilities		
(a)	Short-term borrowings	454.65	381.12
(b)	Trade payables	633.19	544.29
(c)	Other current liabilities	145.16	219.30
(d)	Short-term provisions	16.61	105.55
	Sub-total - Current liabilities	1,249.61	1,250.26
	TOTAL - EQUITY AND LIABILITIES	2,810.26	2,594.86
B	ASSETS		
1	Non-Current assets		
(a)	Fixed Assets	1,010.87	997.09
(b)	Non-current investments	-	0.50
(c)	Long-term loans and advances	37.08	45.74
(d)	Other non-current assets	1.54	0.11
	Sub-total - Non-current assets	1,049.49	1,043.44
2	Current assets		
(a)	Current investments	34.92	90.18
(b)	Inventories	780.18	695.66
(c)	Trade receivables	609.68	485.66
(d)	Cash and cash equivalents	240.95	184.09
(e)	Short-term loans and advances	80.06	84.31
(f)	Other current assets	14.98	11.52
	Sub-total - Current assets	1,760.77	1,551.42
	TOTAL - ASSETS	2,810.26	2,594.86

Notes :

- The above unaudited consolidated financial results of the Company have been placed before the Board of Directors at its meeting held on 4 November 2014 and are being published by way of additional information.
- Figures for the previous periods have been regrouped / rearranged, wherever necessary.

By Order of the Board of Directors

New Delhi
Dated : 4 November, 2014

-sd-
Abhijit Roy
Managing Director

BERGER PAINTS INDIA LIMITED
Registered Office :
Berger House,
129 Park Street, Kolkata 700 017

The Board of Directors
Berger Paints India Limited
129, Park Street,
Kolkata – 700 017

1. We have reviewed the results of Berger Paints India Limited (the "Company") for the quarter ended September 30, 2014 which are included in the accompanying "Statement of Unaudited Financial Results for the Quarter Ended September 30, 2014" and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. 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 have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants

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Kolkata
November 4, 2014

Sunit Kumar Basu
Partner
Membership Number 55000

