**BERGER PAINTS INDIA LIMITED**

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014** **Rs. Crores**

| PART I | | UNAUDITED | | | AUDITED | AUDITED |
|---|---|---|---|---|---|---|
| | **Particulars** | **Three Months Ended 31.03.14** | **Preceding Three Months Ended 31.12.13** | **Corresponding Three Months Ended 31.03.13** | **Year Ended 31.03.14** | **Year Ended 31.03.13** |
| 1 | **Income from operations** | | | | | |
| | (a) Net Sales/Income from operations (net of excise duty) | 850.03 | 879.24 | 734.09 | 3372.72 | 3012.99 |
| | (b) Other Operating Income | 3.11 | 3.54 | 2.22 | 12.10 | 11.22 |
| | **Total income from operations (net)** | 853.14 | 882.78 | 736.31 | 3384.82 | 3024.21 |
| 2 | **Expenses** | | | | | |
| | (a) Cost of materials consumed | 424.75 | 460.96 | 369.96 | 1772.94 | 1677.46 |
| | (b) Purchases of stock-in-trade | 90.17 | 78.14 | 58.38 | 306.19 | 235.78 |
| | (c) Changes in inventories of finished goods, work-in-process and stock-in-trade | 0.56 | (0.69) | 8.51 | (27.19) | (41.49) |
| | (d) Employee benefits expense | 34.12 | 41.29 | 32.96 | 158.74 | 139.96 |
| | (e) Depreciation and amortisation expense | 17.48 | 14.84 | 12.68 | 58.27 | 46.28 |
| | (f) Other expenses | 201.01 | 196.80 | 181.18 | 784.50 | 676.18 |
| | **Total expenses** | 768.09 | 791.34 | 663.67 | 3053.45 | 2734.17 |
| 3 | **Profit from operations before other income, finance costs and exceptional items (1-2)** | 85.05 | 91.44 | 72.64 | 331.37 | 290.04 |
| 4 | Other Income | 8.60 | 7.21 | 8.86 | 30.59 | 30.76 |
| 5 | **Profit from ordinary activities before finance costs and exceptional items (3+4)** | 93.65 | 98.65 | 81.50 | 361.96 | 320.80 |
| 6 | Finance costs | 9.83 | 8.74 | 7.17 | 34.26 | 27.67 |
| 7 | **Profit from ordinary activities after finance costs but before exceptional items (5-6)** | 83.82 | 89.91 | 74.33 | 327.70 | 293.13 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | **Profit from ordinary activities before tax (7+8)** | 83.82 | 89.91 | 74.33 | 327.70 | 293.13 |
| 10 | Tax expense | 25.88 | 24.26 | 23.43 | 93.45 | 83.33 |
| 11 | **Net Profit from Ordinary Activities after tax (9-10)** | 57.94 | 65.65 | 50.90 | 234.25 | 209.80 |
| 12 | Extraordinary Items (net of tax expense) | | - | - | - | - |
| 13 | **Net Profit for the period (11-12)** | **57.94** | **65.65** | **50.90** | **234.25** | **209.80** |
| 14 | Paid-up equity share capital (Face value of Rs. 2 each) | 69.30 | 69.30 | 69.26 | 69.30 | 69.26 |
| 15 | Reserves excluding Revaluation Reserves as per Balance Sheet | | | | | 914.33 |
| 16 | Earnings Per Share (of Rs. 2/- each) (not annualised) | | | | | |
| | (a) Basic | 1.67 | 1.89 | 1.47 | 6.76 | 6.06 |
| | (b) Diluted | 1.67 | 1.89 | 1.47 | 6.76 | 6.05 |

## BERGER PAINTS INDIA LIMITED

**SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 31st March 2014**

| PART II | Particulars | UNAUDITED | | | AUDITED | AUDITED |
|---|---|---|---|---|---|---|
| | | Three Months Ended 31.03.14 | Preceding Three Months Ended 31.12.13 | Corresponding Three Months Ended 31.03.13 | Year Ended 31.03.14 | Year Ended 31.03.13 |
| A | **PARTICULARS OF SHAREHOLDING** | | | | | |
| 1 | Public Shareholding | | | | | |
| | -Number of shares | 86763856 | 86763856 | 84700265 | 86763856 | 84700265 |
| | -Percentage of shareholding | 25.04 | 25.04 | 24.46 | 25.04 | 24.46 |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| (a) | Pledged / Encumbered | | | | | |
| | - Number of shares | 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 | 259717461 | 259717461 | 261589683 | 259717461 | 261589683 |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | -Percentage of shares (as a % of the total share capital of the company) | 74.96 | 74.96 | 75.54 | 74.96 | 75.54 |

| | Particulars | Three Months Ended 31.03.14 |
|---|---|---|
| B | **INVESTOR COMPLAINTS** | |
| | Pending at the beginning of the quarter | NIL |
| | Received during the quarter | 1 |
| | Disposed of during the quarter | 1 |
| | Remaining unresolved at the end of the quarter | NIL |

Notes:

1 The Company has only one business segment - Paints.

2 Figures for the previous periods have been regrouped, wherever necessary.

3 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 30th May, 2014.

Kolkata

Dated : 30th May 2014

**BERGER PAINTS INDIA LIMITED**

Registered Office :

Berger House,

129 Park Street, Kolkata 700 017

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST March 2014

Rs. Crores

| PART I | | UNAUDITED | | | AUDITED | AUDITED |
|---|---|---|---|---|---|---|
| | Particulars | Three Months Ended 31.03.14 | Preceding Three Months Ended 31.12.13 | Corresponding Three Months Ended 31.03.13 | Year Ended 31.03.14 | Year Ended 31.03.13 |
| 1 | **Income from operations** | | | | | |
| | (a) Net Sales/Income from operations (net of excise duty) | 963.49 | 1024.79 | 805.78 | 3854.46 | 3334.60 |
| | (b) Other Operating Income | 2.50 | 4.96 | 2.81 | 15.26 | 11.81 |
| | **Total income from operations (net)** | 965.99 | 1029.75 | 808.59 | 3869.72 | 3346.41 |
| 2 | **Expenses** | | | | | |
| | (a) Cost of materials consumed | 484.92 | 542.04 | 407.58 | 2055.36 | 1866.68 |
| | (b) Purchases of stock-in-trade | 103.95 | 82.35 | 61.49 | 330.15 | 238.89 |
| | (c) Changes in inventories of finished goods, work-in-process and stock-in-trade | (5.97) | (1.30) | 8.06 | (40.16) | (46.94) |
| | (d) Employee benefits expense | 53.54 | 57.76 | 46.89 | 225.24 | 187.12 |
| | (e) Depreciation and amortisation expense | 20.77 | 18.28 | 15.62 | 70.71 | 56.72 |
| | (f) Other expenses | 223.58 | 217.39 | 196.76 | 867.76 | 729.47 |
| | **Total expenses** | 880.79 | 916.52 | 736.40 | 3509.06 | 3031.94 |
| 3 | **Profit from operations before other income, finance costs and exceptional items (1-2)** | 85.20 | 113.23 | 72.19 | 360.66 | 314.47 |
| 4 | Other Income | 10.69 | 8.32 | 8.21 | 35.95 | 31.43 |
| 5 | **Profit from ordinary activities before finance costs and exceptional items (3+4)** | 95.89 | 121.55 | 80.40 | 396.61 | 345.90 |
| 6 | Finance costs | 13.01 | 11.86 | 9.94 | 46.63 | 37.66 |
| 7 | **Profit from ordinary activities after finance costs but before exceptional items (5-6)** | 82.88 | 109.69 | 70.46 | 349.98 | 308.24 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | **Profit from ordinary activities before tax (7+8)** | 82.88 | 109.69 | 70.46 | 349.98 | 308.24 |
| 10 | Tax expense | 27.54 | 27.41 | 26.66 | 100.59 | 89.84 |
| 11 | **Net Profit from Ordinary Activities after tax (9-10)** | 55.34 | 82.28 | 43.80 | 249.39 | 218.40 |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | - |
| 13 | **Net Profit for the period (11-12)** | 55.34 | 82.28 | 43.80 | 249.39 | 218.40 |
| 14 | Paid-up equity share capital (Face value of Rs. 2 each) | 69.30 | 69.30 | 69.26 | 69.30 | 69.26 |
| 15 | Reserves excluding Revaluation Reserves as per | | | | | 883.06 |
| 16 | Earnings Per Share (of Rs. 2/- each) (not | | | | | |
| | (a) Basic | 1.60 | 2.37 | 1.27 | 7.20 | 6.31 |
| | (b) Diluted | 1.60 | 2.37 | 1.26 | 7.19 | 6.30 |

Notes :

1. The above consolidated financial results of the Company have been placed before the Board of Directors held on 30th May 2014 and are published by way of additional information.
2. Figures for the previous periods have been regrouped / rearranged, wherever necessary.

By Order of the Board of Directors

Abhijit Roy

Abhijit Roy
Managing Director

Kolkata
Dated : 30th May , 2014

**BERGER PAINTS INDIA LIMITED**

**STATEMENT OF ASSETS AND LIABILITIES**

Rs. Crores

| PART I | Particulars | STANDALONE - AUDITED | | CONSOLIDATED RESULTS - AUDITED | |
|---|---|---|---|---|---|
| | | As At 31.03.14 | As At 31.03.13 | As At 31.03.14 | As At 31.03.13 |
| A | **EQUITY AND LIABILITIES** | | | | |
| 1 | **Shareholders' funds** | | | | |
| (a) | Share capital | 69.30 | 69.26 | 69.30 | 69.26 |
| (b) | Reserves and surplus | 1062.59 | 915.17 | 1051.41 | 883.90 |
| | **Sub-total - Shareholders' funds** | 1131.89 | 984.43 | 1120.71 | 953.16 |
| 2 | **Non-current liabilities** | | | | |
| (a) | Long-term borrowings | - | - | 147.07 | 215.22 |
| (b) | Deferred tax liabilities (net) | 26.01 | 16.64 | 53.82 | 40.76 |
| (c) | Other long-term liabilities | 15.80 | 12.47 | 20.43 | 18.00 |
| (d) | Long-term provisions | - | - | 2.57 | 2.96 |
| | **Sub-total - Non-current liabilities** | 41.81 | 29.11 | 223.89 | 276.94 |
| 3 | **Current liabilities** | | | | |
| (a) | Short-term borrowings | 302.80 | 303.02 | 381.12 | 334.44 |
| (b) | Trade payables | 488.47 | 346.50 | 544.29 | 402.06 |
| (c) | Other current liabilities | 96.81 | 94.30 | 219.30 | 131.33 |
| (d) | Short-term provisions | 99.14 | 81.47 | 105.55 | 88.15 |
| | **Sub-total - Current liabilities** | 987.22 | 825.29 | 1250.26 | 955.98 |
| | **TOTAL - EQUITY AND LIABILITIES** | 2160.92 | 1838.83 | 2594.86 | 2186.08 |
| B | **ASSETS** | | | | |
| 1 | **Non-Current assets** | | | | |
| (a) | Fixed Assets | 680.64 | 492.91 | 997.09 | 771.40 |
| (b) | Non-current investments | 97.12 | 80.76 | 0.50 | 1.00 |
| (c) | Long-term loans and advances | 40.60 | 65.63 | 45.74 | 54.53 |
| (d) | Other non-current assets | - | 0.08 | 0.11 | 0.13 |
| | **Sub-total - Non-current assets** | 818.36 | 639.38 | 1043.44 | 827.06 |
| 2 | **Current assets** | | | | |
| (a) | Current investments | 90.17 | 9.82 | 90.18 | 9.82 |
| (b) | Inventories | 618.70 | 576.91 | 695.66 | 635.26 |
| (c) | Trade receivables | 383.21 | 324.55 | 485.66 | 411.44 |
| (d) | Cash and cash equivalents | 163.07 | 222.54 | 184.09 | 227.01 |
| (e) | Short-term loans and advances | 76.89 | 54.80 | 84.31 | 64.87 |
| (f) | Other current assets | 10.52 | 10.83 | 11.52 | 10.62 |
| | **Sub-total - Current assets** | 1342.56 | 1199.45 | 1551.42 | 1359.02 |
| | **TOTAL - ASSETS** | 2160.92 | 1838.83 | 2594.86 | 2186.08 |

Notes :

1 The Company has only one business segment – Paints in the standalone financial results. The consolidated results comprise two business segments – a) Paints, b) External Insulation Finishing Systems.

2 During the year ended 31st March, 2014, the Company allotted a total of 1,91,369 equity shares of Rs. 2 /- each fully paid up to its eligible employees on their exercise of the options granted to them earlier, pursuant to Employee Stock Option Plan.

3 The Board recommended a dividend of Rs. 2.20 per share (@ 110 %) of face value of Rs. 2/- each as against a total dividend of Rs. 1.80 per share (@ 90%) on face value of Rs. 2/- each for the last financial year.

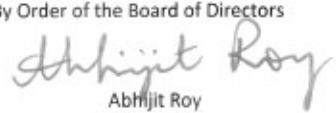
4 The unaudited consolidated financial results of the Company for the quarter ended 31st March, 2014 are being published by way of additional information.

5 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter, of the current financial year.

6 The previous quarter and year figures have been regrouped / reclassified, wherever necessary, to confirm with current year's classification.

7 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 30th May, 2014.

By Order of the Board of Directors



Abhijit Roy
Managing Director

Kolkata
Dated : 30th May , 2014

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

**BERGER PAINTS INDIA LIMITED**

**CONSOLIDATED SEGMENT REPORTING**

**Rs Crores**

| | Particulars | CONSOLIDATED RESULTS - AUDITED | |
|---|---|---|---|
| | | **Year Ended 31.03.2014** | **Year Ended 31.03.2013** |
| **1** | Segment Revenue | | |
| | a) Paints | 3711.48 | 3187.96 |
| | b) Others | 158.24 | 158.45 |
| | Total | 3869.72 | 3346.41 |
| | Less: Inter Segment Revenue | - | - |
| | Net Sales / Income from Operations | 3869.72 | 3346.41 |
| **2** | Segment Results - Profit (+) / (Loss) (-) before tax and interest from each segment | | |
| | a) Paints | 387.48 | 337.42 |
| | b) Others | 9.13 | 8.48 |
| | Total | 396.61 | 345.90 |
| | Less: Finance costs | (46.63) | (37.66) |
| | Unallocated expenditure net off unallocable income | - | - |
| | Total Profit Before Tax | 349.98 | 308.24 |
| **3** | Capital Employed | | |
| | a) Paints | 1150.78 | 981.67 |
| | b) Others | 125.10 | 186.71 |
| | c) Unallocated | - | - |
| | Total Capital Employed | **1275.88** | 1168.38 |

Note : Others represent External Insulation Finishing Systems