



5<sup>th</sup> August, 2025

STOCK. EXG/ AG/ 2025-26

The Corporate Relationship  
Department  
BSE Limited,  
1<sup>st</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

The Listing Department  
National Stock Exchange of  
India Limited  
Exchange Plaza, 5<sup>th</sup> 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

**Sub : Investor Presentation on Financial Results**

With reference to our letter no. STOCK. EXG/ AG/ 2025-26 dated 28<sup>th</sup> July, 2025 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed a copy of the investor presentation on financial results of the Company for quarter ended on 30<sup>th</sup> June, 2025 to be made during the day.

The aforesaid presentation will also be uploaded on the website of the Company i.e <https://www.bergerpaints.com/investors/download> .

Yours faithfully,  
**For BERGER PAINTS INDIA LIMITED**

**ARUNITO GANGULY  
VICE PRESIDENT &  
COMPANY SECRETARY**

Encl.: a/a



**Berger Paints India Limited**  
**Earnings Update Call, Q1 FY26**  
**Aug 05, 2025**

# Q1 FY26 Standouts

Continued to gain market share. Market share above 20% within listed companies

Mid single-digit volume growth. Growth was moderated by heavier-than-expected monsoon in May-June

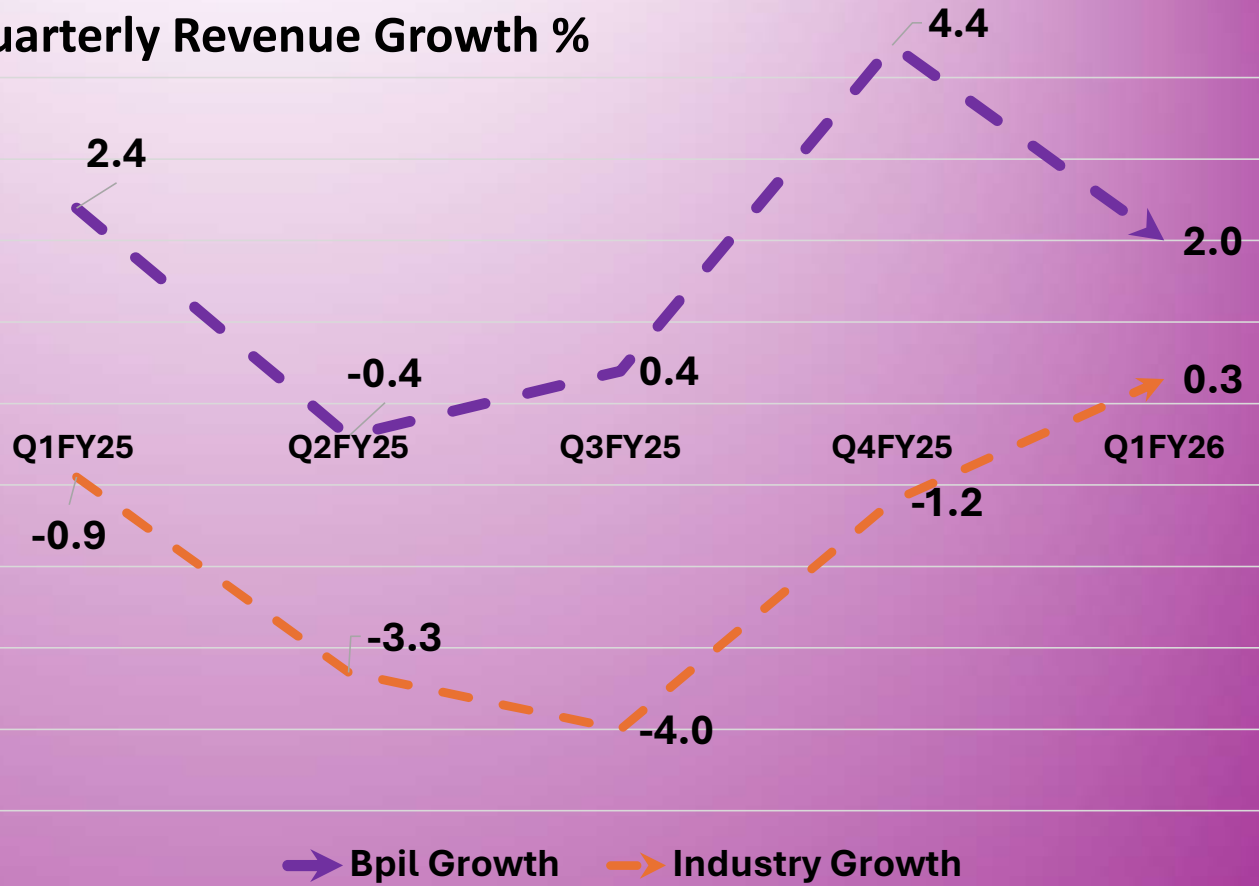
PBDIT margins improved both sequentially and YoY inspite of heavy competitive pressures

Automotive segment delivered stronger volume and value growth vs overall performance

Strong Revenue growth in International operations

**Consistently  
Outperforming  
Industry resulting  
in MS gain**

**Quarterly Revenue Growth %**



**Industry Growth percentage calculated on 5 listed paint companies  
BPIL Growth percentage basis BPIL SA numbers**

# Steady YoY Market Share gains amidst Intensifying Competition



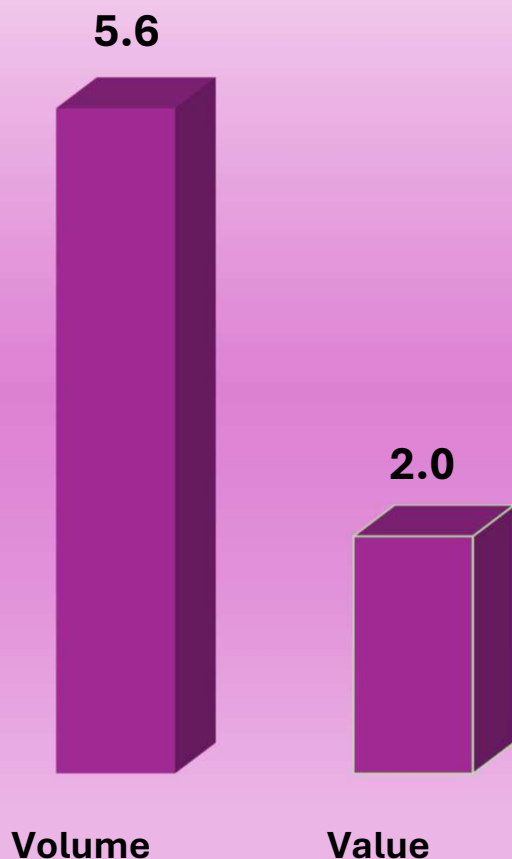
□ Market share estimated to exceed 20%, based on results declared by listed major paint companies

□ Computation pertains to Berger Paints' India operations

## Q1 FY26 Topline Performance - Standalone

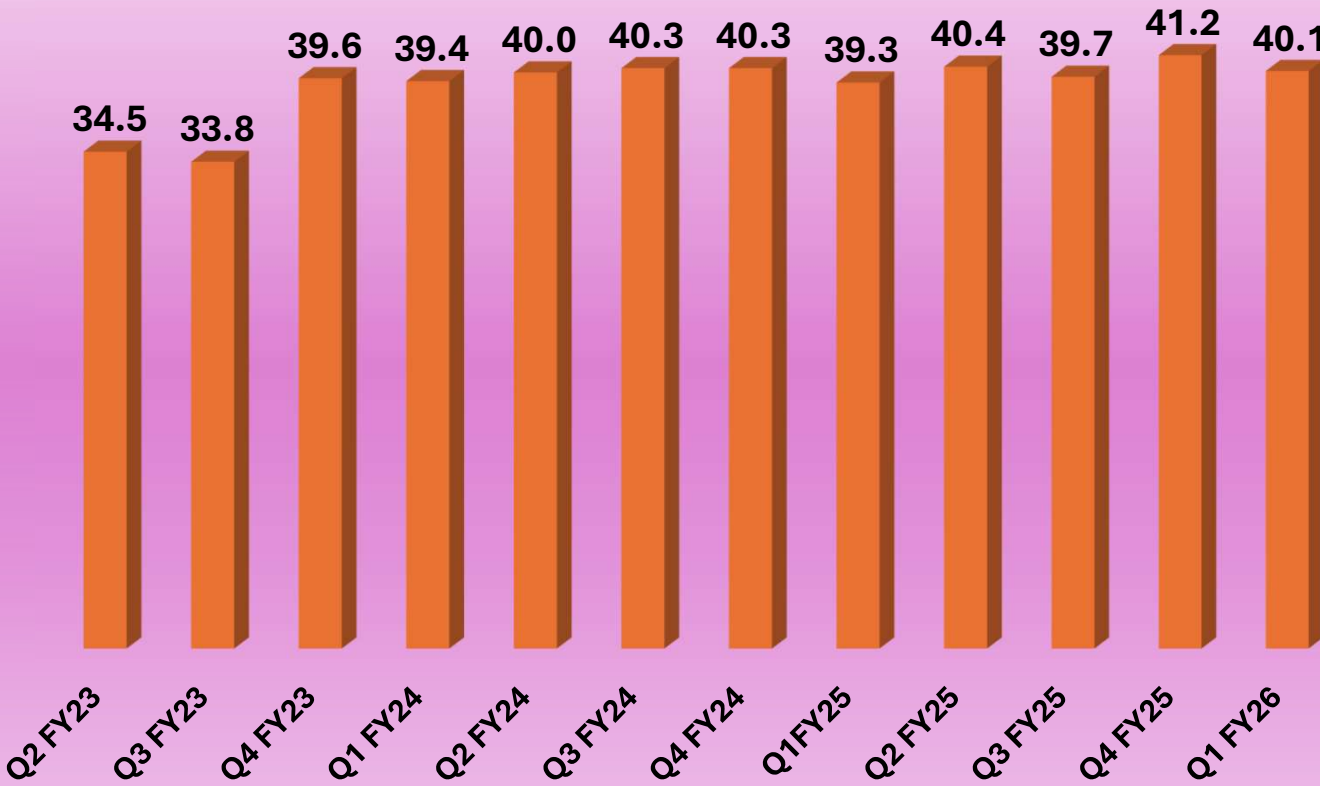


### Q1 FY 26 TOP-LINE GRWTH%



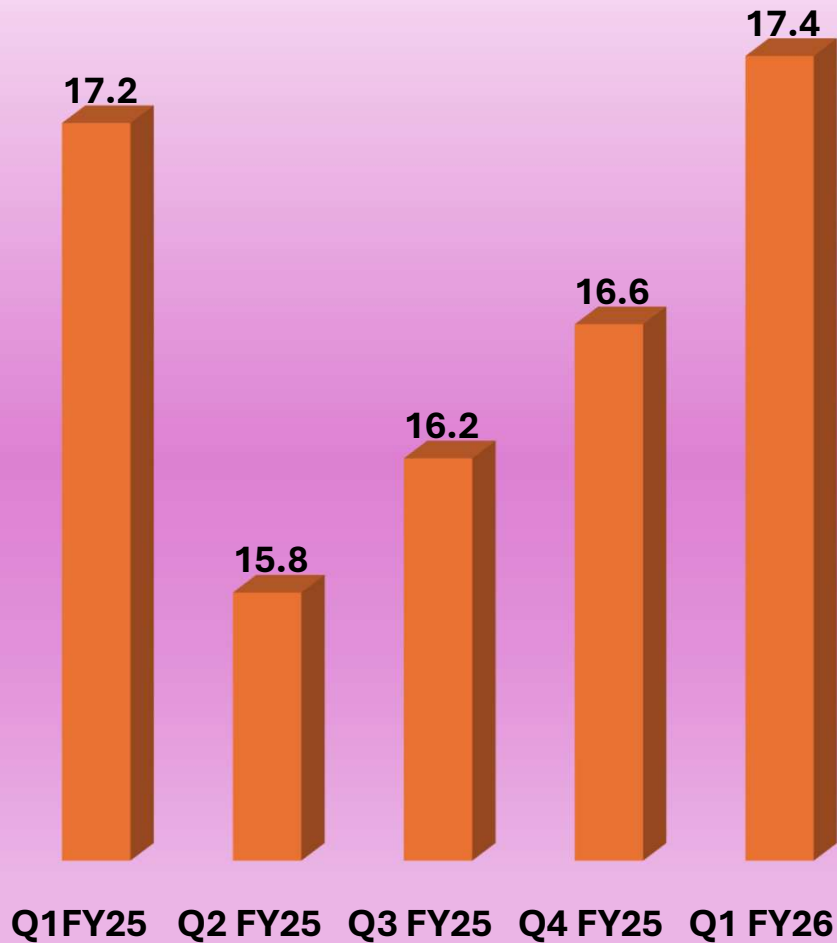
- ❖ Decorative segment delivered mid single-digit volume growth; volume-value gap narrowed driven by improved mix and waning impact of prior price corrections.
- ❖ Strong traction in Roof Kool & Seal, Home Shield range of products (construction chemicals) and wood coatings
- ❖ Protective & Automotive Coatings maintained positive volume momentum; GI and Powder Coatings performance remained subdued

# Gross Margin Trend



- ✓ Gross margins remained stable across quarters inspite of increased competition (39-41)
- ✓ YoY gross margin improved; slight sequential dip driven by adverse mix impact due to excessive rains

## Q1 FY26 Profitability - Standalone



- ❖ Improved PBDIT margins QoQ and YoY despite heightened competition and pricing pressure
- ❖ Margin resilience driven by stable gross margins, operating leverage from fixed costs, and improved utilisation at Sandila

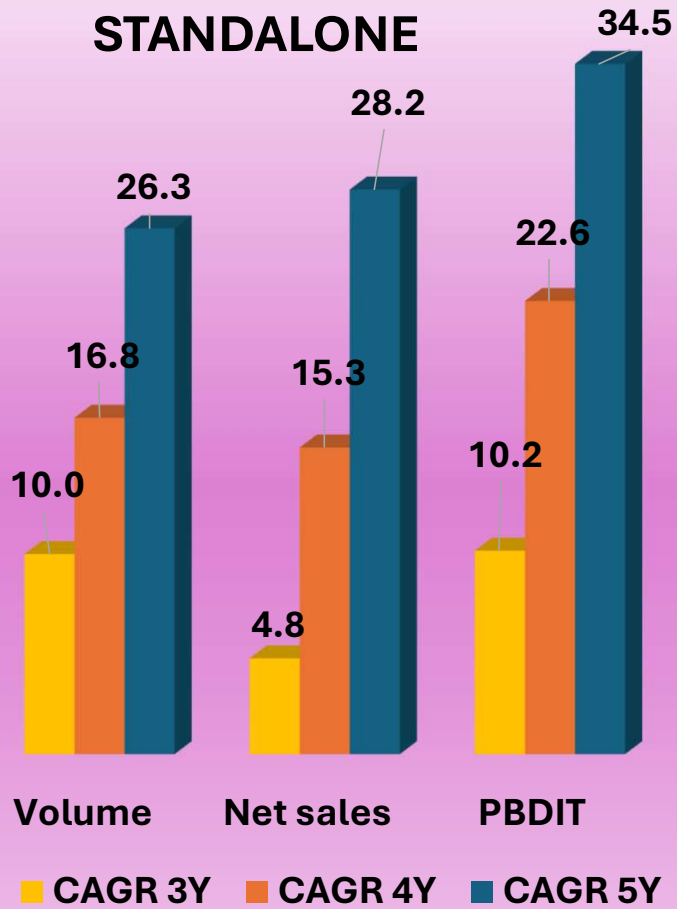
# STANDALONE RESULTS Q1 FY 26



	Q1 FY26	%	Q1 FY25	%	Growth %
<b>Total income from operations</b>	<b>2,862.62</b>		<b>2,806.31</b>		<b>2.0</b>
Material Cost	1,715.54	59.9	1,704.89	60.8	
Employee Cost	160.04	5.6	145.51	5.2	
Other expenses	487.55	17.0	472.21	16.8	
<b>PBDIT (Excluding Other Income)</b>	<b>499.49</b>	<b>17.4</b>	<b>483.70</b>	<b>17.2</b>	<b>3.3</b>
Depreciation	83.06	2.9	78.30	2.8	
<b>Profit from operation before interest</b>	<b>416.43</b>	<b>14.5</b>	<b>405.40</b>	<b>14.4</b>	<b>2.7</b>
Other Income	27.53	1.0	16.82	0.6	
<b>PBIT</b>	<b>443.96</b>	<b>15.5</b>	<b>422.22</b>	<b>15.0</b>	<b>5.1</b>
Finance Cost	11.36	0.4	11.58	0.4	
<b>PBT before exceptional item</b>	<b>432.60</b>	<b>15.1</b>	<b>410.64</b>	<b>14.6</b>	<b>5.3</b>
Exceptional item	36.81				
<b>PBT</b>	<b>395.79</b>		<b>410.64</b>		<b>-3.6</b>
Taxes	102.03		105.12		
<b>PAT</b>	<b>293.76</b>	<b>10.3</b>	<b>305.52</b>	<b>10.9</b>	<b>-3.8</b>
Other comprehensive income, net of income tax	-0.88		0.58		
<b>Total comprehensive income for the period</b>	<b>292.88</b>		<b>306.10</b>		<b>-4.3</b>

# CAGR 3Y/4Y /5Y

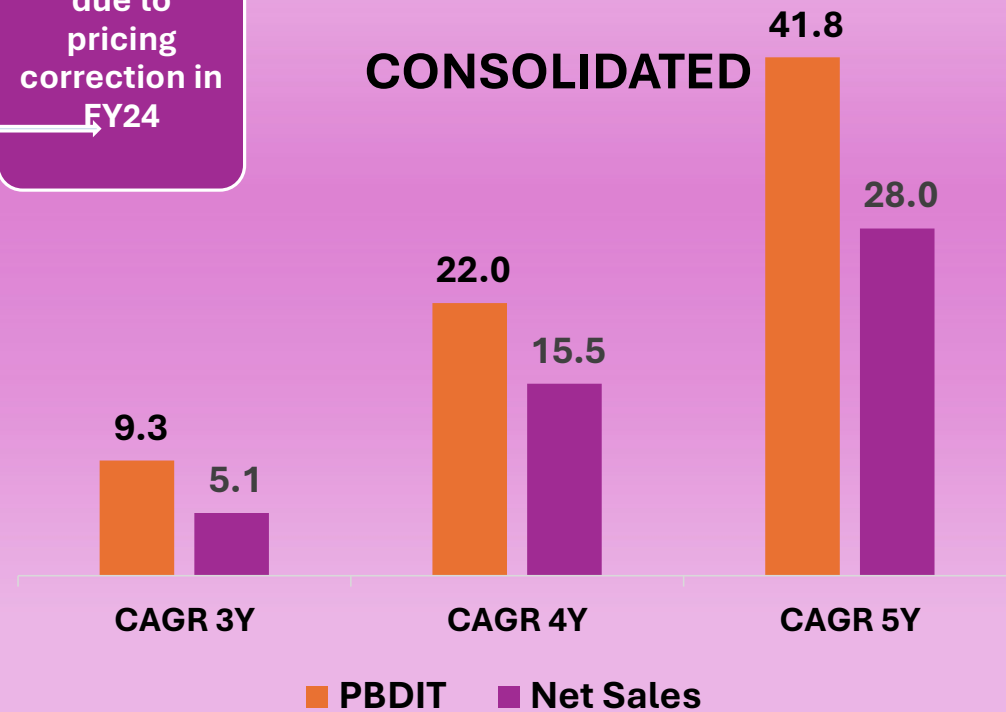
## STANDALONE



Sustained value creation in both revenue and profitability;

3-year CAGR moderated due to pricing correction in FY24

## CONSOLIDATED





Nothing shines  
like Silk



## Decorative Business : Q1 FY26



- Strong performance sustained in differentiated products, led by WAD/WLL /Seal O Prime
- Construction chemicals & waterproofing delivered robust volume/value growth with stable margins. Roof Kool and Seal further picked up momentum
- Wood coatings posted robust volume and value growths
- Store footprint expanded by over 300 during the quarter, taking the total count to 1,300+ stores as on date, underscoring continued retail network growth.
- Tinting machine installations over 2500++ for the quarter




# KOLOR PLUS

INTERIOR PREMIUM EMULSION



# Walls that Wow

 European Technology



washable



Years of warranty



Advertisement for Berger Silk Glamor paint. A woman in a light pink dress stands against a dark red wall. The text reads: "NOTHING SHINES LIKE SILK." A paint bucket labeled "Berger SILK GLAMOR" is shown with a roller.

**Berger**  
Paint Your Imagination!

NOTHING SHINES  
LIKE SILK.

**Berger**  
SILK  
GLAMOR

Advertisement for Berger Easy Clean Washable Paint. Two children are sitting on a rug, painting on a yellow wall. The wall features colorful drawings of a sailboat, a sun, and a car. The text reads: "EASY CLEAN WASHABLE PAINT FOR STAIN FREE WALLS". A paint bucket labeled "Berger EASY CLEAN" is shown with a roller.

**Berger**  
Paint Your Imagination!

**Berger**  
EASY CLEAN  
WASHABLE PAINT  
FOR STAIN FREE WALLS



# LUXOL

---

# METALLICS



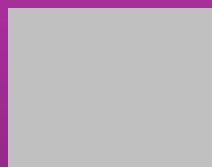


# LUXOL METALLICS

**Colour Range :**



**Gold**



**Silver**



**Copper**



**LUSTROUS METALLIC SHEEN**



**PU ENRICHED**



**4 YEARS OF WARRANTY**

# Innovative Products

## गर्मी Gone ठंडक On

घर को रखे 10°C कूल

T&C apply

### Berger Paint your imagination

## कूल पेंट्स

- Anti Dustt Kool**  
दीवारों को रखे कूल
- Roof Kool & Seal**  
छत को रखे कूल
- Tank Kool**  
पानी की टैंक को रखे कूल

Visit us at [www.bergerpaints.com](http://www.bergerpaints.com) to know more

### BERGER HOME SHIELD

## BERGER ROOF KOOL & SEAL

NO LEAK NO HEAT

CRACK BRIDGING TECHNOLOGY

10 YEARS WARRANTY

REDUCES COATED SURFACE TEMPERATURE UPTO 10°C

## Financial highlights : Q1 FY26 – Consolidated



- ❖ Topline value growth at 3.6%
- ❖ PBDIT impacted due to margin pressures in Bolix (UK operations)
- ❖ Joint ventures delivered strong performance in both revenue and profitability

# CONSOLIDATED RESULTS Q1 FY 26



	Q1 FY26	%	Q1 FY25	%	Growth %
<b>Total income from operations</b>	<b>3,200.76</b>		<b>3,091.01</b>		<b>3.6</b>
Material Cost	1,874.83	58.6	1,858.45	60.1	
Employee Cost	217.36	6.8	192.22	6.2	
Other expenses	580.16	18.1	517.93	16.8	
<b>PBDIT (Excluding Other Income)</b>	<b>528.41</b>	<b>16.5</b>	<b>522.41</b>	<b>16.9</b>	<b>1.1</b>
Depreciation	93.98	2.9	87.21	2.8	
<b>Profit from operation before interest</b>	<b>434.43</b>	<b>13.6</b>	<b>435.20</b>	<b>14.1</b>	<b>-0.2</b>
Other Income	28.46	0.9	36.33	1.2	
<b>PBIT</b>	<b>462.89</b>	<b>14.5</b>	<b>471.53</b>	<b>15.3</b>	<b>-1.8</b>
Finance Cost	14.48	0.5	15.17	0.5	
<b>PBT before share of joint ventures and tax</b>	<b>448.41</b>	<b>14.0</b>	<b>456.36</b>	<b>14.8</b>	<b>-1.7</b>
Share of profit of joint ventures, net of tax	11.17		9.62		<b>16.1</b>
<b>Profit before exceptional items and tax</b>	<b>459.58</b>		<b>465.98</b>		<b>-1.4</b>
Exceptional items	36.81		-		
<b>Profit before tax</b>	<b>422.77</b>		<b>465.98</b>		
Taxes	<b>107.73</b>		<b>111.95</b>		
<b>PAT</b>	<b>315.04</b>	<b>9.8</b>	<b>354.03</b>	<b>11.5</b>	<b>-11.0</b>
Other comprehensive income, net of income tax	19.27		-2.20		
<b>Total comprehensive income for the period</b>	<b>334.31</b>		<b>351.83</b>		<b>-5.0</b>

## Subsidiaries/JV performances



- ❖ BJN Nepal outperformed within the group, delivering strong revenue growth and margin expansion
- ❖ Wholly owned subsidiary Bolix reported a stable quarter in revenue and profitability (in constant currency); however, muted margins in UK operations (long tenure projects) impacted overall Bolix group profitability
- ❖ STP and SBL Coatings saw flattish growth, weighing on overall profitability due to scale challenges
- ❖ Berger Rock continued to post solid performance in both revenue and profitability growth
- ❖ JV BNPA delivered robust growth in revenue and profits, driven by higher OEM sales in the automotive segment
- ❖ Berger Becker JV witnessed a strong turnaround post fire-related losses, aided by improved product mix and margin recovery

# Business Outlook FY 26

- Gradual improvement in demand indicators observed, with early momentum in urban markets;
- Well progressing monsoon and easing inflation may support rural sentiment under a supportive policy environment
- Market competitiveness to stay elevated; continued thrust on innovation and brand distinctiveness to navigate short-term challenges
- Potential pickup in government infrastructure spending in the latter half of the year could aid growth momentum and broaden economic activity
- Currency volatility , ongoing tariff wars and evolving geopolitical tensions remain key risk factors

## Disclaimer



*This presentation has been prepared by Berger Paints India Limited for information purposes only.*

*The forward looking statements, if any, involve risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the statements.*