5th July, 2018

Corporate Relationship Dept.
BSE Limited
Phiroze Jeejeebhoy Towers
Floor 1
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange
of India Ltd.
Exchange Plaza
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Listing Department
The Calcutta Stock Exchange Ltd.
7 Lyons Range
Kolkata – 700 001

Dear Sirs,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015

With reference to our intimation dated 28th April, 2017 and in terms of the provisions of Regulation 30 of the SEBI (LODR) Regulations, 2015, we are pleased to inform you that on 5th July, 2018, the Company has signed a Shareholders' Agreement with ROCK PAINT CO., LTD. of Japan ("ROCK PAINT") for the purpose of setting up of a Joint Venture Company in India by the name of "BERGER ROCK PAINTS PRIVATE LIMITED" or any other name as may be approved by the Registrar of Companies. The Joint Venture Company shall be engaged in developing, producing and selling superior automotive refinish paints in India and Nepal.

The detailed disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexure-A. A Press Release which is being issued on the occasion is also enclosed with this letter.

For and on behalf of
BERGER PAINTS INDIA LIMITED

ANIRUDDHA SEN
SR. VICE PRESIDENT &
COMPANY SECRETARY

Encl: as above

Annexure-A

Details of Shareholders' Agreement by and between Rock Paints Co., Ltd. and Berger Paints India Limited:

Sl. No.	Disclosure requirements as per SEBI (LODR) Regulations, 2015	Details
1.	Name(s) of parties with whom the agreement is entered	Berger Paints India Limited ("BERGER") & Rock Paint Co., Ltd. ("ROCK")
2.	Purpose of entering into the agreement	Setting up of joint venture company in India to develop, produce and sell superior automotive refinish paints and any other product as may be agreed between the parties in India and Nepal.
3.	Shareholding, if any, in the entity with whom the agreement is executed	➢ BERGER does not have any shareholding in ROCK or its group companies. ➢ BERGER will hold 51% and ROCK will hold 49% of total equity share capital of the proposed joint venture company.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	➢ The joint venture company's Board of Directors shall consist of a maximum of eight (8) members. BERGER shall be entitled to nominate four (4) directors and ROCK shall be entitled to nominate four (4) directors.



		➢ The Chairman of the Board shall be a director nominated by BERGER. ➢ Each party shall have pre-emptive right to subscribe for any additional shares which may be issued by the proposed joint venture company after incorporation, in proportion to its shareholding. ➢ Unanimous consent of both the parties would be required for any change in the capital structure of the joint venture company including without limitation, increase, reduction or alternation of the authorized, subscribed and paid-up share capital of the joint venture company, or issue of any shares or securities by the Joint Venture Company;
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	ROCK or BERGER is not related to promoter/promoter group/promoter group companies of each other in any manner.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same done at "arms length".	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	The joint venture company will initially issue equity shares to

		both the parties in the agreed equity proportion i.e., BERGER: 51% and ROCK : 49%, at the face value of Re. 1/- per equity share.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	N/A

BERGER PAINTS INDIA LIMITED

BERGER PAINTS INDIA LIMITED

PRESS RELEASE

Berger Paints India Limited ("Berger") has today entered into a Shareholders' Agreement with Rock Paint Co., Ltd. of Japan ("Rock Paint") for the purpose of forming a joint venture company for sale of superior automotive refinish paints in India and Nepal. The joint venture company is proposed to be named as "Berger Rock Paints Private Limited". Berger will hold 51% and Rock Paint will hold 49% in the share capital of the joint venture company.

Earlier in 2017, Berger and Rock Paint had entered into a memorandum of understanding and had carried out trial sales of automotive refinish paints in India. The results of the trial sales have been encouraging and the alliance has culminated in signing the agreement. The companies are optimistic that the high quality automotive refinish paints will have considerable demand in the Rs 2,000 crore automotive refinish market in India.

The joint venture company will benefit from the market knowledge and infrastructural strength of Berger in India and the technical expertise and high end products from Rock Paint.

Speaking at the occasion, Mr K S Dhingra, Chairman, Berger Paints said: "we are happy to collaborate with Rock Paint and deliver an array of international quality auto refinish paints to the Indian consumers. We shall provide all support to Rock Paint and the JV company for its success."

Mr Togo Utsumi, President, Rock Paint mentioned that "Rock Paint is happy to be in India, which already has seen considerable investments from Japan. Our paints are known for their quality and reliability in Japan, they have already been tested successfully in India and we shall progress further in the market with Berger."

Rock Paint is a leading manufacturer of automotive refinish Paints in Japan and is well known in the industry for the quality and utility of its products. Rock Paint offers a wide range of high quality, easy-to-use coatings suited to the diverse needs of today's auto-refinish market.

Berger Paints India Limited is the second largest paint company in India with a revenue of more than Rs.5,000 crores. Berger is present in all segments of paints including decorative, automotive, industrial, protective and powder coatings.

For and on behalf of
BERGER PAINTS INDIA LIMITED

ANIRUDDHA SEN
SR.VICE PRESIDENT
COMPANY SECRETARY

Dated : 5th July, 2018