



Date: 14th April, 2017

The Corporate Relationship
Department
Bombay Stock Exchange
Limited,
1st Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

The Listing Department
National Stock Exchange of
India Limited
Exchange Plaza, 5th 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

Dear Sirs,

Sub: Intimation of Scheme of Amalgamation pursuant to Regulation 30 and 37 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 and Circular no. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 respectively

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), this is to inform you that the Board of Directors of Berger Paints India Limited ("the Company") at its meeting held today, *inter alia*, approved the Scheme of Amalgamation of BJN Paints India Limited ("the Transferor Company"), a wholly owned subsidiary of Beepee Coatings Private Limited (a wholly owned subsidiary of the Company) with the Company with effect from 1st April, 2017 ("Appointed Date"), pursuant to Sections 230 and 232 of the Companies Act, 2013.

The Scheme is conditional upon and subject, *inter alia*, to sanction of the same by the Hon'ble National Company Law Tribunal ("NCLT").

It may also be noted that the Audit Committee of the Company at its meeting held today at 10 a.m. has also recommended the proposed Scheme for approval.

Enclosed, as Annexure A, is the information pursuant to Regulation 30 of the LODR Regulations read with Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Thanking You,

Yours Faithfully

For Berger Paints India Limited

Aniruddha Sen
Sr. Vice President & Company Secretary



encl: a/a

BERGER PAINTS INDIA LIMITED

Berger House, 129, Park Street, Kolkata - 700 017, Phone : 2229 9724-28, 2229 6005-06, Fax : 91-33-2249 9009/9729, www.bergerpaints.com
CIN - L51434WB1923PLC004793, E-mail : consumerfeedback@bergerindia.com



ANNEXURE A

Disclosure of Information Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

1. Details of the Transferor and Transferee Companies and their areas of business:

- a) **Transferor Company: BJN Paints India Limited** ("the Transferor Company"), a company incorporated under the provisions of the Companies Act, 1956 and being a company within the meaning of the Companies Act, 2013, having its registered office at 'Berger House', 129, Park Street, Kolkata 700 017 in the State of West Bengal. The Transferor Company is engaged in the business of manufacturing and processing architectural paints and coatings.

Particulars	Net worth (Rs. in lakhs)		Total revenue (Rs. in lakhs)	
	As per last Audited Financial year 2015-2016	As per Unaudited Financial results for 9 months ended December 31, 2016	As per last Audited Financial year 2015-2016	As per Unaudited Financial results for 9 months ended December 31, 2016
BJN Paints India Limited	- 677.21	-733.01	10,824.93	8,382.59

- b) **Transferee Company: Berger Paints India Limited** ("the Company"), a company incorporated under the provisions of the Indian Companies Act, 1913 and being a company within the meaning of the Companies Act, 2013 having its registered office at 'Berger House', 129, Park Street, Kolkata 700 017 in the State of West Bengal. The shares of the Company are listed on BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and Calcutta Stock Exchange Ltd. ("CSE") (together referred to as the "Stock Exchanges"). The Company is engaged in the

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business of manufacturing paints and coatings for various applications, including decorative paints; protective and coil coatings; and automotive and industrial coatings; and powder coatings. Such business is carried on by the Company directly as also through its various subsidiaries and associate companies in India and other countries, including the Transferor Company.

Particulars	Net worth (Rs. in lakhs)		Total revenue (Rs. in lakhs)	
	As per last Audited Financial year 2015-2016	As per Unaudited Financial results for 9 months ended December 31, 2016	As per last Audited Financial year 2015-2016	As per Unaudited Financial results for 9 months ended December 31, 2016
Berger Paints India Limited	1,51,045	1,84,358	4,16,731	3,50,563

2. Related Party Transaction:

The proposed amalgamation is not to be treated as a related party transaction in terms of General Circular No. 30/2014 dated 17th July, 2014 issued by the Ministry of Corporate Affairs and also since the same is subject to the sanction of the Hon'ble NCLT. Further, pursuant to regulation 23(5)(b) of the LODR Regulations, the related party provisions under LODR Regulations are not applicable to the proposed Scheme.

3. Rationale of the Proposed Scheme:

- The amalgamation will enable appropriate consolidation of the activities of the Transferor Company and the Company with pooling and more efficient utilisation of their resources;
- It will result in greater economies of scale, reduction in overheads and other expenses and improvement in various operating parameters;
- The same will result, inter alia, from better inventory management, reduction of working capital requirements, lower

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cost of production and better integration of operations which will be facilitated by and follow the amalgamation;

- (iv) As such, the Scheme will enable the business and undertakings of the amalgamated entity to be run, controlled and managed more economically, conveniently and advantageously;

4. **Details of Change in Shareholding pattern:**

There will be no change in the shareholding pattern of the Company pursuant to the proposed Scheme as no shares are being issued by the Company in consideration of the proposed Scheme.

5. **Consideration and/or share exchange ratio:**

Since all the Equity Shares of the Transferor Company are held by Beepee Coatings Private Limited, which is itself a wholly owned subsidiary of the Company and the Company, being the holding company cannot issue or allot any shares to its subsidiary, no shares whatsoever shall be issued by the Company in consideration of the amalgamation.



BERGER PAINTS INDIA LIMITED