

BERGER PAINTS INDIA LIMITED

[CIN: L51434WB1923PLC004793]

Registered Office: Berger House, 129 Park Street, Kolkata - 700017

Phone: 033 2249 9754-58 • Fax: 033 2227 7288, 22299724/28

Email: consumerfeedback@bergerindia.com • Website: www.bergerpaints.com

STATEMENT OF FINANCIAL RESULTS

PART - I

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

(₹ Crores)

PART - I FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015 (₹ Crores)					
	UNAUDITED			AUDITED	
PARTICULARS	Three Months Ended 31.03.15	Preceding Three Months Ended 31.12.14	Corresponding Three Months Ended 31.03.14	Year Ended 31.03.15	Year Ended 31.03.14
Income from operations (a) Net Sales/Income from operations (net of excise duty)	922.26	974.89	850.03	3792.42	3372.72
(b) Other Operating Income	4.54	3.41	3.11	14.09	12.10
Total income from operations (net)	926.80	978.30	853.14	3806.51	3384.82
2 Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods.	434.91 86.07	469.33 76.68	424.75 90.17	1923.23 327.64	1772.94 306.19
work-in-process and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses	8.80 39.00 19.78 236.21	23.78 46.08 22.50 230.21	0.56 34.12 17.48 201.01	(24.73) 178.21 78.62 926.76	(27.19) 158.74 58.27 784.50
Total expenses	824.77	868.58	768.09	3409.73	3053.45
Profit from operations before other income, finance costs and exceptional items (1-2) Other Income Profit from ordinary activities before	102.03 9.37	109.72 8.60	85.05 8.60	396.78 34.19	331.37 30.59
finance costs and exceptional items (3+4) 6 Finance costs	111.40 7.92	118.32 8.59	93.65 9.83	430.97 34.72	361.96 34.26
7 Profit from ordinary activities after finance costs but before exceptional items (5-6) 8 Exceptional items	103.48	109.73	83.82	396.25	327.70
9 Profit from ordinary activities before tax (7+8) 10 Tax expense	103.48 32.80	109.73 36.36	83.82 25.88	396.25 130.22	327.70 93.45
11 Net Profit from Ordinary Activities after tax (9-10) 12 Extraordinary Items (net of tax expense)	70.68	73.37	57.94 -	266.03	234.25
13 Net Profit for the period (11-12)	70.68	73.37	57.94	266.03	234.25
14 Paid-up equity share capital (Face value of ₹ 1 each) 15 Reserves excluding Revaluation Reserves	69.33	69.33	69.30	69.33	69.30
as per Balance Sheet 16 Earnings Per Share (of ₹ 1/- each) (not annualised)				1222.64	1061.76
(a) Basic (b) Diluted	1.02 1.02	1.06 1.06	0.84 0.84	3.84 3.84	3.38 3.38

SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2015.

PART-II SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 3151 MARCH, 2015						
Г		UNAUDITED			AUDITED	
	PARTICULARS	Three Months Ended 31.03.15	Preceding Three Months Ended 31.12.14	Corresponding Three Months Ended 31.03.14	Year Ended 31.03.15	Year Ended 31.03.14
Α	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
1	 Number of shares 	173550784	86775392		173550784	86763856
٦	Percentage of shareholding	25.03	25.03	25.04	25.03	25.04
2	Promoter 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 promoters					
	and promoter group)	-	-	-	-	-
	 Percentage of shares (as a % of the 					
	total share capital of the company)	-	-	-	-	-
	(b) Non-encumbered - Number of shares	510722226	259866668	250717461	519733336	250717461
ı	Percentage of shares (as a % of the	519733336	239000000	259/1/401	519733336	209/1/401
	total shareholding of promoters					
	and promoter group)	100.00	100.00	100.00	100.00	100.00
	 Percentage of shares (as a % of the 					
L	total share capital of the company)	74.97	74.97	74.96	74.97	74.96
	PARTICULARS	Three Months Ended 31.03.15				
	B INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	1				
	Disposed of during the quarter			1 Nil		
	Remaining unresolved at the end of the guarter	I		INII		

- 1. The Company has only one business segment Paints.
- 2. The number of shares as at the year end has a face value of ₹ 1/- each fully paid-up due to subdivision of the face value on 9th January, 2015.
- $\ensuremath{\mathsf{3}}.$ Figures for the previous periods have been regrouped, wherever necessary.
- 4. 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 29th May, 2015.

STATEMENT OF ASSETS AND LIABILITIES

STATEMENT OF ASSETS AND LIABILITIES (₹ Crores						
	STANDALON	E - AUDITED	CONSOLIDATED RESULTS - AUDITED			
PARTICULARS	As at 31.03.15	As at 31.03.14	As at 31.03.15	As at 31.03.14		
A EQUITY AND LIABILITIES						
1 Shareholders' funds						
(a) Share capital	69.33	69.30	69.33	69.30		
(b) Reserves and surplus	1223.47	1062.59	1191.27	1,051.03		
Sub-total - Shareholders' funds	1292.80	1131.89	1260.60	1,120.33		
2 Non-current liabilities						
(a) Long-term borrowings			251.21	147.08		
(b) Deferred tax liabilities (net)	33.57	26.01	57.86	53.82		
(c) Other long-term liabilities	14.38	15.80	19.18	20.43		
(d) Long-term provisions			5.37	3.82		
Sub-total - Non-current liabilities 3 Current liabilities	47.95	41.81	333.62	225.15		
	288.49	302.80	357.59	004.40		
(a) Short-term borrowings (b) Trade payables	509.12	302.80 488.47	559.68	381.12 544.29		
(c) Other current liabilities	106.40	96.81	133.20	218.42		
(d) Short-term provisions	65.49	99.14	71.15	105.55		
Sub-total - Current liabilities	969.50	987.22	1121.62	1249.38		
TOTAL - EQUITY AND LIABILITIES	2310.25	2160.92	2715.84	2594.86		
B ASSETS	2310.25	2100.92	27 15.04	2594.00		
1 Non-Current assets						
(a) Fixed Assets	735.15	680.64	1031 10	997.09		
(b) Non-current investments	109.26	97.12	0.00	0.50		
(c) Long-term loans and advances	32.67	40.60	35.12	49.82		
(d) Other non-current assets	0.14	-	0.18	0.11		
Sub-total - Non-current assets	877.22	818.36	1066.40	1,047.52		
2 Current assets				,		
(a) Current investments	134.49	90.17	134.49	90.18		
(b) Inventories	646.50	618.70	719.47	695.66		
(c) Trade receivables	434.41	383.21	535.21	485.66		
(d) Cash and cash equivalents	141.15	163.07	169.76	184.09		
(e) Short-term loans and advances	66.10	76.26	71.91	79.61		
(f) Other current assets	10.38	11.15	18.60	12.14		
Sub-total - Current assets	1433.03	1342.56	1649.44	1547.34		
TOTAL - ASSETS	2310.25	2160.92	2715.84	2594.86		

PART - FOR THE GOARTER AND TEAR ENDED STOT MARCH, 2013					(₹ Crores)	
	UNAUDITED			AUDITED		
PARTICULARS	Three Months Ended 31.03.15	Preceding Three Months Ended 31.12.14	Corresponding Three Months Ended 31.03.14	Year Ended 31.03.15	Year Ended 31.03.14	
1 Income from operations						
(a) Net Sales/Income from operations (net of excise duty)	1038.13	1108.39	963.49	4304.99	3854.46	
(b) Other Operating Income	2.22	8.71	2.50	17.07	15.26	
Total income from operations (net)	1040.35	1117.10	965.99	4322.06	3869.72	
2 Expenses						
(a) Cost of materials consumed	473.80	547.73	484.92	2196.64	2055.36	
(b) Purchases of stock-in-trade	103.98	74.16	103.95	353.30	330.15	
(c) Changes in inventories of finished goods,						
work-in-process and stock-in-trade	15.65	26.81	(5.97)	(18.68)	(40.16)	
(d) Employee benefits expense	59.78	63.07	53.54	253.13	225.24	
(e) Depreciation and amortisation expense	23.81	25.85	20.77	92.50	70.71	
(f) Other expenses	266.06	256.27	223.58	1026.95	867.76	
Total expenses	943.08	993.89	880.79	3903.84	3509.06	
3 Profit from operations before other income,						
finance costs and exceptional items (1-2)	97.27	123.21	85.20	418.22	360.66	
4 Other Income	10.19	9.13	10.69	36.02	35.95	
5 Profit from ordinary activities before						
finance costs and exceptional items (3+4)	107.46	132.34	95.89	454.24	396.61	
6 Finance costs	14.22	11.52	13.01	50.14	46.63	
7 Profit from ordinary activities after finance costs but before exceptional items (5-6) 8 Exceptional items	93.24	120.82	82.88	404.10	349.98	
9 Profit from ordinary activities before tax (7+8)	93.24	120.82	82.88	404.10	349.98	
10 Tax expense	35.16	38.69	27.54	139.40	100.59	
11 Net Profit from Ordinary Activities after tax (9-10)	58.08	82.13	55.34	264.70	249.39	
12 Extraordinary Items (net of tax expense)	30.00	02.10		204.70	240.00	
13 Net Profit for the period (11-12)	58.08	82.13	55.34	264.70	249.39	
14 Paid-up equity share capital (Face value of ₹ 1 each)	69.33	69.33	69.30	69.33	69.30	
15 Reserves excluding Revaluation Reserves as per Balance Sheet16 Earnings Per Share (of ₹ 1/- each) (not annualised)				1190.44	1050.20	
(a) Basic	0.84	1.18	0.80	3.82	3.60	
(b) Diluted	0.84	1.18	0.80	3.82	3.60	

Notes:

- 1. The above consolidated financial results of the Company have been placed before the Board of Directors held on 29th May, 2015 and are published by way of additional information.
- 2. Figures for the previous periods have been regrouped / rearranged, wherever necessary.

CONSOLIDATED SEGMENT REPORTING

(₹ Crores)

PARTICULARS -		CONSOLIDATED RESULTS - AUDITED		
		Year		
		Ended		
	31.03.15	31.03.14		
1 Segment Revenue				
a) Paints	4155.51	3711.48		
b) Others	166.55	158.24		
Total	4322.06	3869.72		
Less: Inter Segment Revenue	-	-		
Net Sales / Income from Operations	4322.06	3869.72		
2 Segment Results - Profit (+) / (Loss) (-) before tax				
and interest from each segment				
a) Paints	446.25	387.48		
b) Others	7.99	9.13		
Total	454.24	396.61		
Less: Finance costs	(50.14)	(46.63)		
Unallocated expenditure net off unallocable income	-	-		
Total Profit Before Tax	404.10	349.98		
3 Capital Employed				
a) Paints	1387.70	1208.37		
b) Others	124.11	59.04		
c) Unallocated	-	-		
Total Capital Employed	1511.81	1267.41		

Note: Others represent External Insulation Finishing Systems.

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, 2015, the Company allotted a total of 1,60,743 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 (sub-divided on 9th January, 2015 into 3,21,486 shares of Re. 1.00 each).
- 3. The Company's Powder Coating plant at Maharashtra has commenced commercial production on 5th May, 2015.
- 4. The Board recommended a final dividend of Re 0.65 (65%) per equity share of Re. 1.00 each. This, together with the Interim Dividend already paid amounting to Re. 0.60 (60%) per equity share $\overset{\circ}{\text{will}}$ make a total dividend of Rs. 1.25 (125%) per equity share of Re. 1.00 each for the year.
- 5. The unaudited consolidated financial results of the Company for the quarter ended March, 2015 are being published by way of additional information.
- 6. 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.
- The previous quarter and year figures have been regrouped / reclassified, wherever necessary, to confirm with current year's classification.
- 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 29th May, 2015.

Kolkata

Dated: 29th May, 2015



By Order of the Board of Directors ABHIJIT ROY **Managing Director**