



PRESS RELEASE

Berger Paints India Limited ("the Company") had informed on 24th November, 2015 that it had entered into a non-binding understanding for transfer of its paint division relating to 4 wheeler passenger cars and SUV, 3 wheeler and related ancillaries ("the Business") to BNB Coatings India Private Limited ("BNB"). BNB is a joint venture company where Nippon Paint Automotive Coatings Co., Limited, Japan (NPAU) and the Company, where NPAU holds 51% and the Company holds 49% of the paid-up capital. BNB is currently engaged in the business of coatings for plastic substrate of automobiles.

The Company has now entered into a business transfer agreement with BNB for transfer of the Business for an agreed consideration, subject to fulfilment of conditions precedent.

BNB is understood to have entered into similar agreement with Nippon Paint (India) Private Limited ("NPI") for transfer of NPI's 4 wheeler passenger car body paint business.

Upon consummation of the transactions, BNB will carry out 4 wheeler passenger car body paint business and 3 wheeler automotive coatings business in addition to the plastic substrates coatings business. Berger Paints India Limited will continue to carry on 2 wheeler, commercial vehicles and related ancillaries coatings business.

For and on behalf of
BERGER PAINTS INDIA LIMITED

ANIRUDDHA SEN
SR.VICE PRESIDENT &
COMPANY SECRETARY

Dated: 28th April, 2016

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
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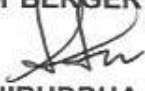
28th April, 2016

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

Dear Sirs,

Further to the Press Release issued on 28th April, 2016, a copy of which is attached, it is informed that the turnover of the Business which is to be transferred is about Rs 29 crores (about 0.85% of the total turnover of the Company). The Business will be transferred on a slump sale basis at a consideration of Rs 90 crores, payable in cash, within a period of 180 days from the date of the agreement. The buyers i.e. BNB Coatings India Private Limited ("BNB"), do not belong to the promoter group. By virtue of being an associate company where Berger Paints India Limited holds 49% of the paid up share capital, BNB may be deemed to be a related party and the transaction has been done at an arm's length basis.

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


ANIRUDDHA SEN
SR.VICE PRESIDENT &
COMPANY SECRETARY

Encl: as above

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