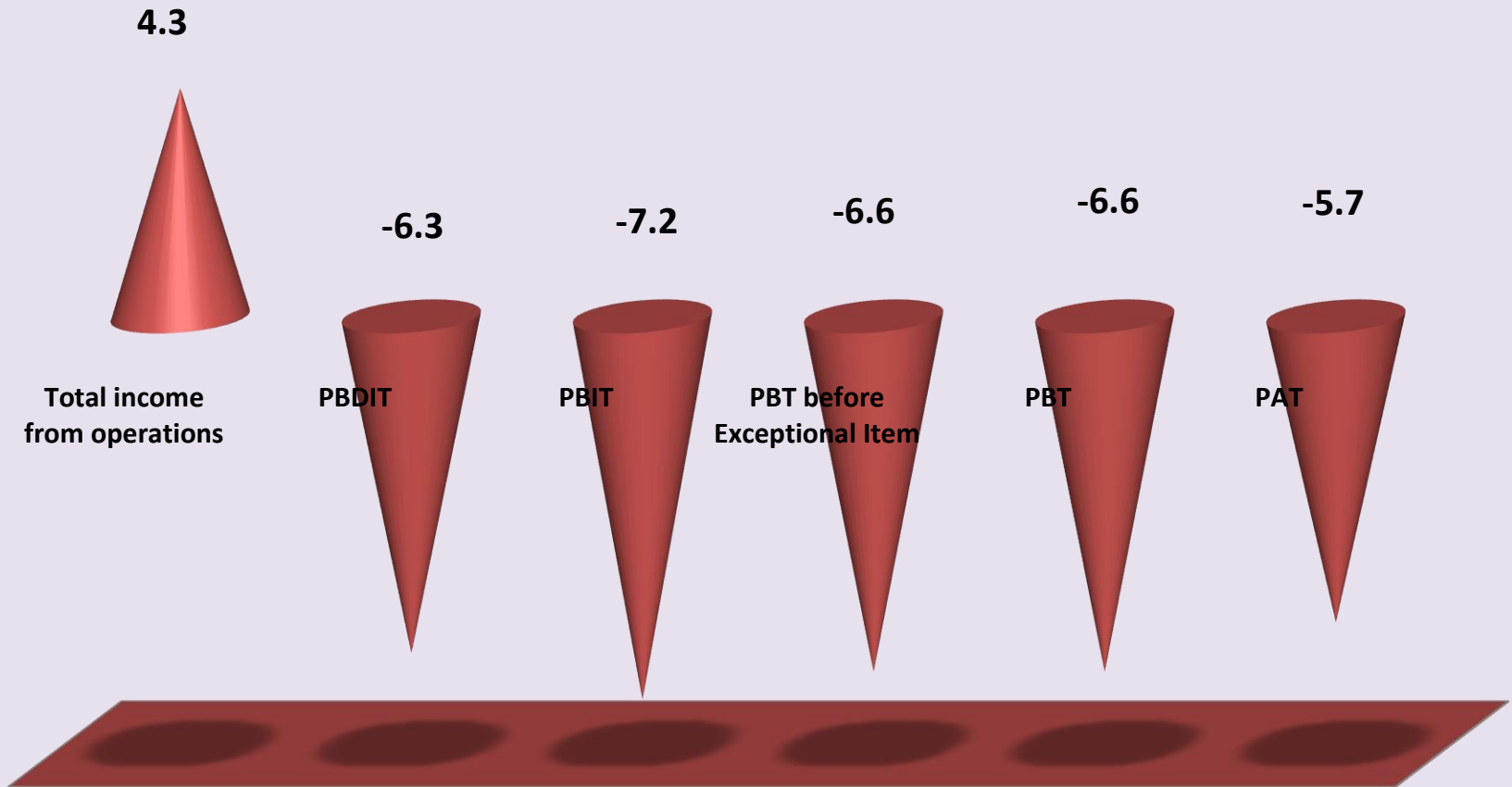


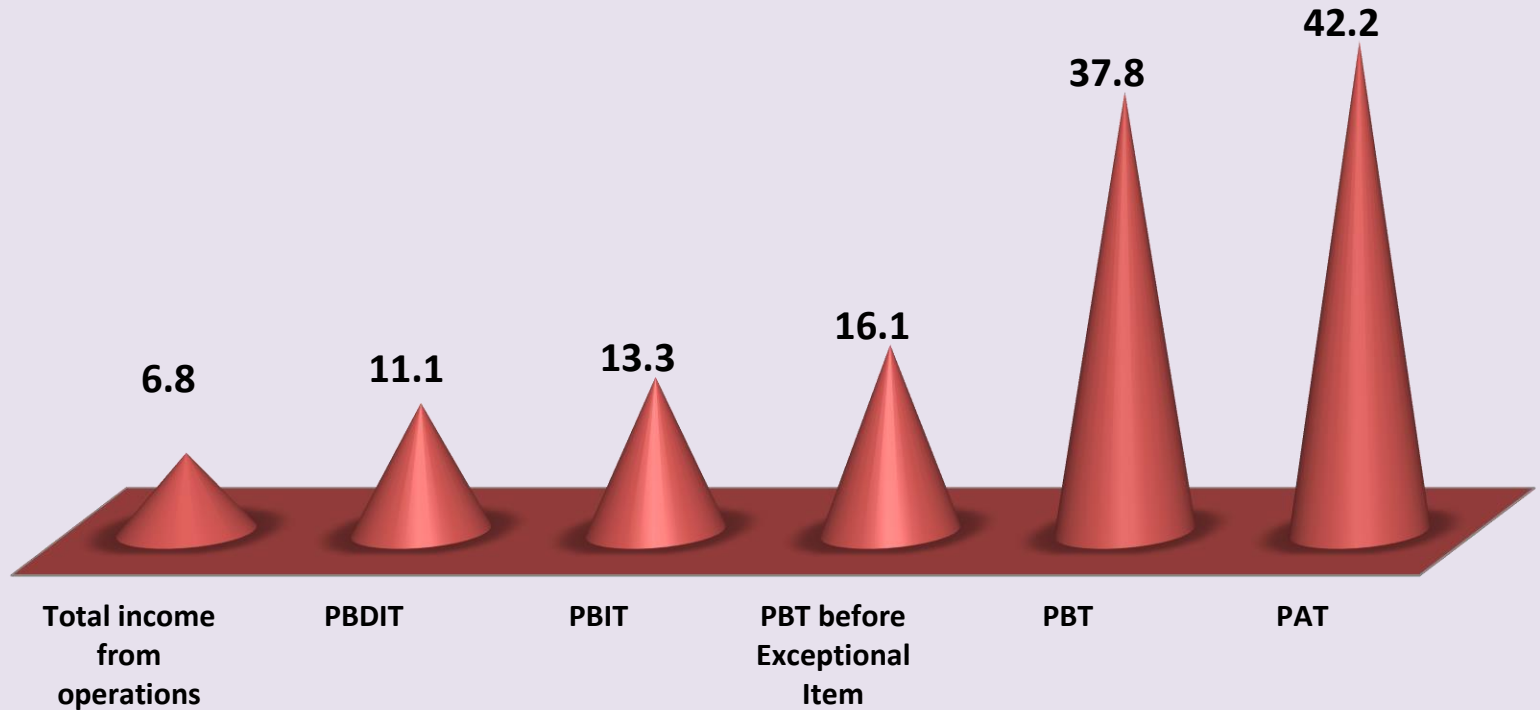
**Berger Paints India Limited
Earnings Update Call Q3 FY17
February 13th , 2017**

Q3 FY17 Performance

GROWTH (%) -Standalone Q3 FY17



GROWTH (%) -Standalone YTD DEC FY17



Financial Results – Standalone Q3 FY17

- Decorative business showed a reasonable improvement over Q3 FY 16 in spite of the impact of demonetization in November 2016 and the effect of price decrease in February FY 16
- General Industrial / Automotive business lines registered modest growth for the quarter
- Protective Coatings business line also registered subdued growth for the quarter
- Material cost % was marginally higher over Q3 FY 16 because of the denominator effect of decorative price decrease in February FY 16 as well as the increasing price effect of certain raw materials
- Lower PBDIT margin was mainly on account of increasing RM price trend, impact of price decrease in February 2016 and one off increase in overheads
- Reduction in finance cost for the quarter was due to lower debt levels and softening of interest rates

Financial Results – Standalone Q3 FY17

Rs Crores

	Q3 FY 17	% to Total Income	Q3 FY 16	% to Total Income	Growth %
Total income from operations	1168		1120		4.3
Material Cost	622	53.3	588	52.5	
Excise Duty	119	10.2	115	10.3	
Employee Cost	60	5.2	54	4.8	
Other expenses	203	17.4	189	16.9	
PBDIT	163	14.0	174	15.6	-6.3
Depreciation	24	2.1	23	2.0	
Profit from operation before interest	139	11.9	152	13.5	
Other Income	9	0.8	8	0.7	
PBIT	148	12.7	159	14.2	-7.2
Finance Cost	3	0.2	4	0.3	
PBT before Exceptional Item	145	12.5	156	13.9	-6.6
Exceptional Item	0	-	0	-	
PBT	145	12.5	156	13.9	-6.6
Taxes	49	4.2	54	4.8	
PAT	96	8.2	102	9.1	-5.7
Other comprehensive income, net of income tax	0.7	0.1	0.1	0.0	
Total comprehensive income for the period	97		102		

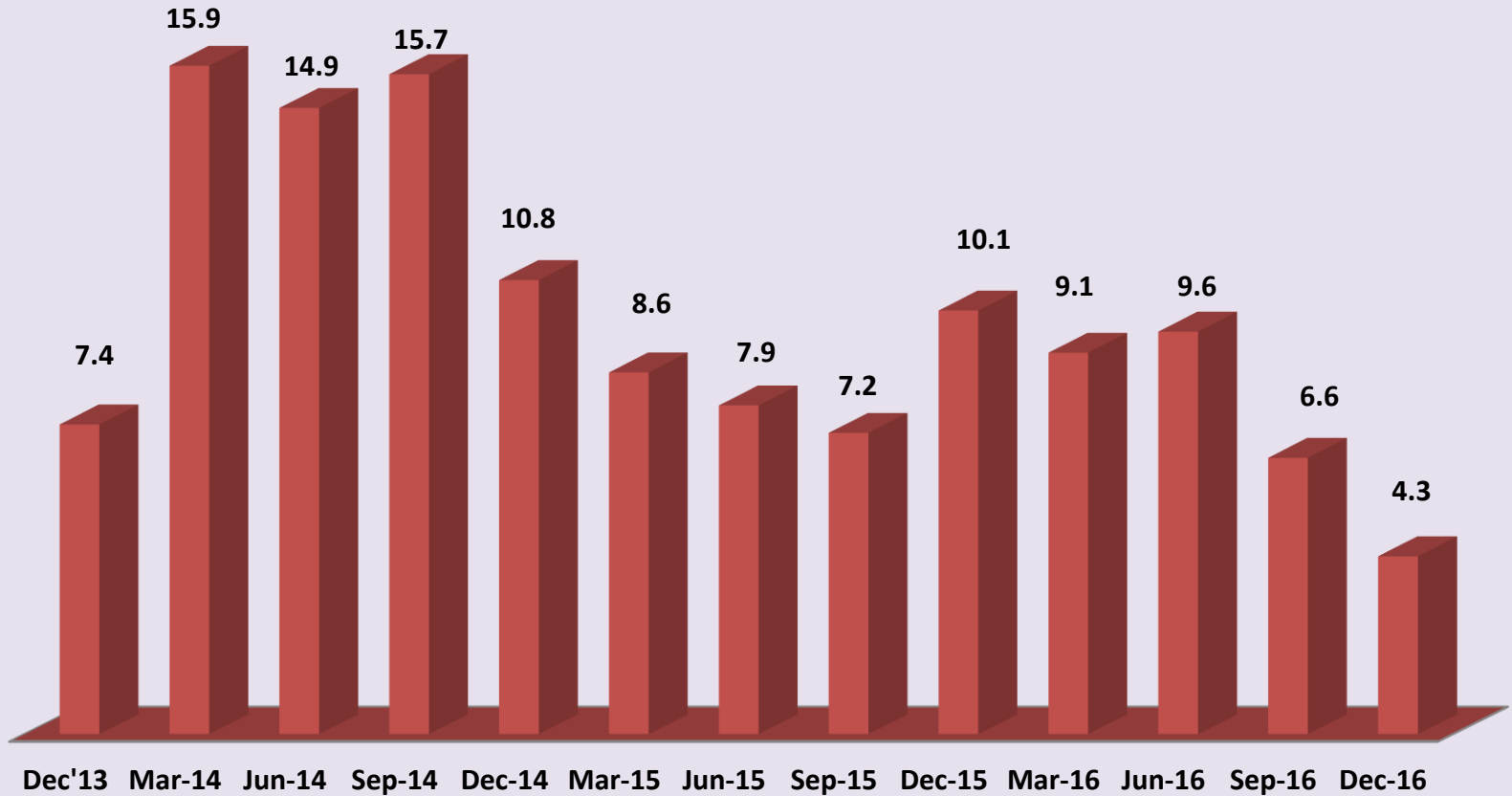
Financial Results – Standalone YTD Dec FY17

Rs Crores

	YTD DEC 17	% to Total Income	YTD DEC'16	% to Total Income	Growth %
Total income from operations	3471		3251		6.8
Material Cost	1788	51.5	1754	54.0	
Excise Duty	366	10.5	337	10.4	
Employee Cost	173	5.0	154	4.7	
Other expenses	638	18.4	551	17.0	
PBDIT	506	14.6	455	14.0	11.1
Depreciation	72	2.1	66	2.0	
Profit from operation before interest	434	12.5	389	12.0	
Other Income	34	1.0	24	0.7	
PBIT	468	13.5	413	12.7	13.3
Finance Cost	6	0.2	15	0.5	
PBT before Exceptional Item	462	13.3	398	12.2	16.1
Exceptional Item	87	-	0	-	
PBT	549	15.8	398	12.2	37.8
Taxes	177	5.1	137	4.2	
PAT	371	10.7	261	8.0	42.2
Other comprehensive income, net of income tax	(2)	(0.0)	(0)	(0.0)	
Total comprehensive income for the period	370		261		

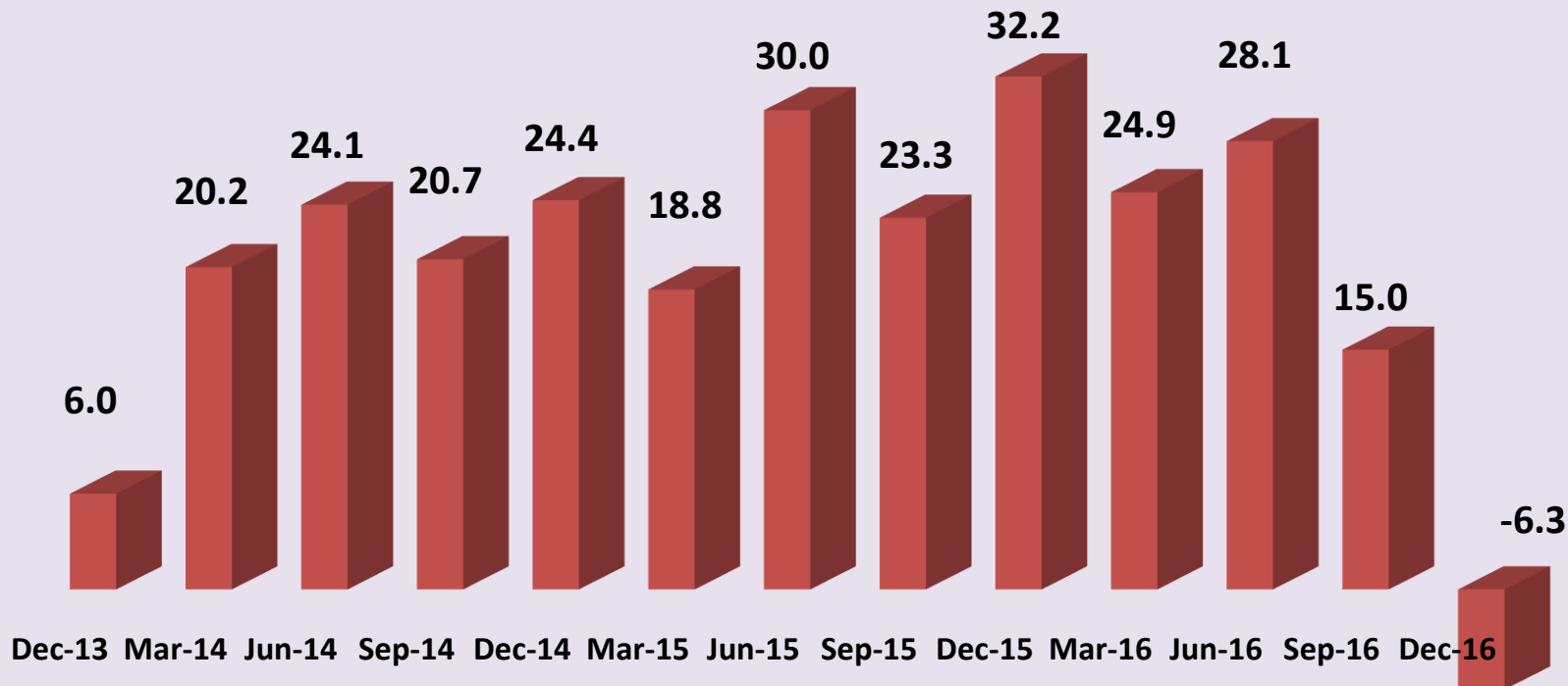
Total income from operations Growth % -Standalone Q3 FY17

Total income from operations Growth %

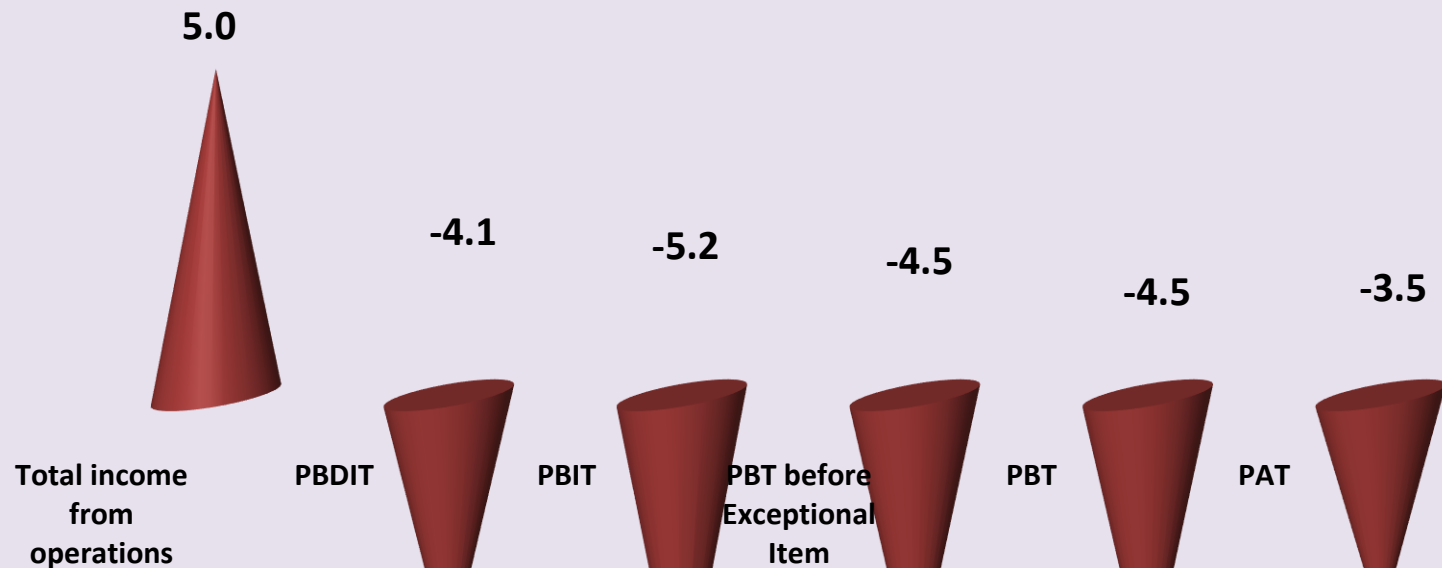


Quarterwise EBITDA Growth (%) -Standalone Q3 FY17

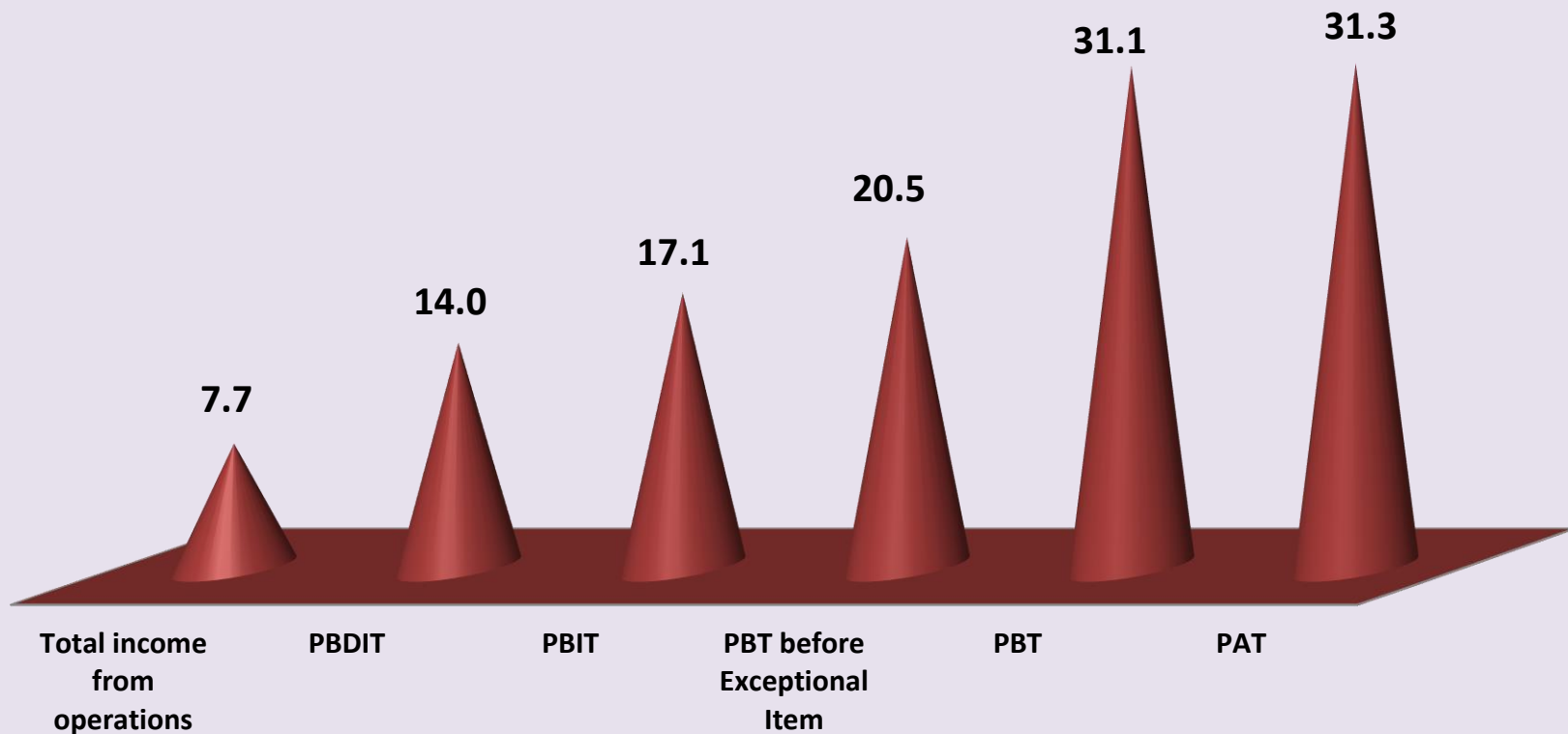
Quarterwise EBITDA growth %



Consolidated Q3 FY17- Growth (%)



Consolidated YTD Dec FY17 - Growth (%)



Financial Results- Consolidated: Q3 FY17

Rs Crores

	Q3 FY 17	% to Total Income	Q3 FY 16	% to Total Income	Growth %
Total income from operations	1297		1235		5.0
Material Cost	684	52.7	643	52.1	
Excise Duty	122	9.4	119	9.6	
Employee Cost	80	6.2	71	5.7	
Other expenses	227	17.5	210	17.0	
PBDIT	184	14.2	191	15.5	-4.1
Depreciation	27	2.1	25	2.1	
Profit from operation before interest	156	12.1	166	13.4	
Other Income	8	0.6	7	0.6	
PBIT	165	12.7	173	14.1	-5.2
Finance Cost	4	0.3	6	0.5	
PBT before Exceptional Item	160	12.4	168	13.6	-4.5
Exceptional Item	0	-	0	-	
PBT	160	12.4	168	13.6	-4.5
Taxes	52	4.0	56	4.5	
PAT	108	8.3	112	9.0	-3.5
Share of Profit / (loss) of associates and joint ventures	1		0		
Net Profit	109	8.4	111	9.0	-2.0
Other comprehensive income, net of income tax	0.7		0.1		
Total comprehensive income for the period	110		111		

Financial Results- Consolidated: YTD Dec FY17

Rs Crores

	YTD DEC'17	% to Total Income	YTD DEC'16	% to Total Income	Growth %
Total income from operations	3814		3541		7.7
Material Cost	1949	51.1	1894	53.5	
Excise Duty	375	9.8	346	9.8	
Employee Cost	230	6.0	205	5.8	
Other expenses	703	18.4	607	17.1	
PBDIT	557	14.6	489	13.8	14.0
Depreciation	81	2.1	74	2.1	
Profit from operation before interest	477	12.5	415	11.7	
Other Income	37	1.0	24	0.7	
PBIT	513	13.5	439	12.4	17.1
Finance Cost	12	0.3	23	0.6	
PBT before Exceptional Item	501	13.1	416	11.7	20.5
Exceptional Item	44	-	0	-	
PBT	545	14.3	416	11.7	31.1
Taxes	185	4.8	141	4.0	
PAT	361	9.5	275	7.8	31.3
Share of Profit / (loss) of associates and joint ventures	8		4		
Net Profit	368	9.7	279	7.9	32.2
Other comprehensive income, net of income tax	(2)		(1)		
Total comprehensive income for the period	366		278		

Financial Results- Consolidated: Q3 FY17

- Company's wholly owned subsidiary BJN Nepal showed robust performance both in top line & profitability
- Company's Polish subsidiary BOLIX S.A continued to show improved performance on both top line and profitability
- Company's JV with Becker Coatings which is consolidated under equity method, showed impressive performance

Industry Outlook

- Decorative paint segment is expected to look up post recovery from the effect of demonetization
- Infrastructure segment is expected to improve on the back of higher government spending as mentioned in the Budget proposal
- Margins expected to recover riding on decorative price increases with effect from 1st March 2017
- Upward trend of some key raw materials and potential exchange volatility in USD/INR remain a concern

Disclaimer

The information presented herein includes the IND AS compliant financial results (unaudited) based on the principles/interpretations and regulations known to date

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.