



STOCK. EXG/ AG/ 2023-24

11th August, 2023

The Corporate Relationship
Department
BSE 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

Scrip Code : 509480

Scrip Code:
BERGEPAIN

Scrip Code : 12529

Dear Sirs,

Subject: Disclosure under Regulation 30 and 30A, Schedule III, Part A, Para A, Sub-para 5A, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Kindly find attached disclosures in 'Annexure I' under Regulation 30 and 30A, Schedule III, Part A, Para A, Sub-para 5A, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the matter of "Family Arrangement-cum-Charter" agreement entered into by promoter/ promoter group entities among themselves which were subsisting on the day of the notification dated 13th July, 2023, in accordance with the Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by Securities and Exchange Board of India.

Thanking You,

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


Arunito Ganguly
Vice President & Company Secretary

Encl.: as above

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-I

a) If the listed entity is a party to the agreement:-

i. Details of the counterparties (including name and relationship with the listed entity):

Not Applicable.

b) If listed entity is not a party to the agreement:-

i. Name of the party entering into such an agreement and the relationship with the listed entity:

| Name | Relationship with the listed entity |
|-----------------------------------|---|
| Mr. Kuldip Singh Dhingra | Promoter |
| Mrs. Meeta Dhingra | Promoter |
| Ms. Rishma Kaur | Promoter |
| Ms. Jessima Kaur | Promoter |
| Ms. Dipti Dhingra | Promoter |
| Ms. Seherinder Kaur | Relative of the Promoter |
| Ms. Inayatinder Kaur | Relative of the Promoter |
| Mr. Yaduinder Singh | Relative of the Promoter |
| Mr. Karamvir Kumar | Relative of the Promoter |
| Ms. Neeti Kumar | Relative of the Promoter |
| Mr. Nihal Kumar | Relative of the Promoter |
| Mr. Gurbachan Singh Dhingra | Promoter |
| Mrs. Vinu Dhingra | Promoter |
| Ms. Anshana Sawhney | Promoter |
| Ms. Sunaina Kohli | Promoter |
| Mr. Kanwardip Singh Dhingra | Promoter |
| Mr. Suveer Singh Sawhney | Relative of the Promoter |
| Ms. Ruheen Sawhney | Relative of the Promoter |
| Mr. Nirvair Singh Kohli | Relative of the Promoter |
| Ms. Nirvana Kohli | Relative of the Promoter |
| Mr. Kavirdeep Singh Dhingra | Relative of the Promoter |
| Mr. Karamdeep Singh Dhingra | Relative of the Promoter |
| UK Paints (India) Private Limited | Promoter Group and Ultimate holding company |

ii. Details of the counterparties to the agreement (including name and relationship with the listed entity):

Not Applicable.

iii. Date of entering into the agreement:



Family arrangement-cum-Charter executed on March 25, 2022 with subsequent amendments through a First Amendment Agreement dated August 25, 2022.

c) Purpose of entering into the agreement:

The broad purpose of the Family Arrangement-cum-Charter is to ensure continuity of business, to maintain control and management of UK Paints (India) Private Limited, Berger Paints India Limited and other group entities, to mitigate any future conflict situations and to preserve mutual respect, to maintain peace and goodwill amongst the Dhingra Families.

d) Shareholding, if any, in the entity with whom the agreement is executed:

None.

e) Significant terms of the agreement (in brief):

- Right of first refusal for shares of UK Paints (India) Private Limited granted to Dhingra Family members to ensure that the shares remain within the Dhingra family members.
- Mutual consent requirement of Dhingra families to sell shares of UK Paints (India) Private Limited and Berger Paints India Limited to a third party.
- Establishment of a 'family council' to mitigate any future conflict situations and to preserve mutual respect and maintain peace and goodwill amongst the Dhingra Families.
- Succession of board of directors, from Dhingra families, of UK Paints (India) Private Limited and Berger Paints India Limited in a set hierarchy depending on appointment and/or replacement of the board.

f) Extent and the nature of impact on management or control of the listed entity:

The Family Arrangement-cum-Charter seeks to have a positive impact as it restricts the Dhingra Family members from diluting equity in UK Paints (India) Private Limited, thereby preventing any change of control or management.

g) Details and quantification of the restriction or liability imposed upon the listed entity:

Not Applicable.

h) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship:

Yes, all parties to the Family Arrangement-cum-Charter are either categorised as promoter/promoter group in the listed entity i.e. Berger Paints India Limited or are relatives of the promoter/ promoters group as listed in response to point (b)(i) above.

i) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":

Not Applicable.



j) In case of issuance of shares to the parties, details of issue price, class of shares issued:

Not Applicable.

k) 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.:

Not Applicable.

l) In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):

i. Name of parties to the agreement: The parties remain the same as the Arrangement-cum-Charter. Please refer to point (b)(i) in this regard.

ii. Nature of the agreement: First Amendment to the Family Arrangement-cum-Charter.

iii. Date of execution of the agreement: August 25, 2022.

iv. Details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier):

Reason for amendment or alteration:

- The parties entered into the amendment agreement for clarifying/amending certain provisions as detailed below.

Details of amendment or alteration:

- Clarification on the issue of succession of board of directors of UK Paints (India) Private Limited and Berger Paints India Limited, in a set hierarchy depending on appointment and/or replacement of the board.
- Clarification on the qualification and/or disqualification for holding any board seat.
- Clarification on the restriction regarding transfer/transmission of jointly owned family assets.

Impact of the amendment or alteration:

The amendment seeks to have a positive impact by ensuring that the promoter/promoter group continue to be on the board of directors of UK Paints (India) Private Limited and Berger Paints India Limited.

v. Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier):

Not Applicable.

