



STOCK. EXG/ AG/ 2025-26

5th February, 2026

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 : BERGEPAINT Scrip Code : 12529

Dear Sirs,

Sub : Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended on 31st December, 2025

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed the following :-

- 1) The Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended on 31st December, 2025 along with the Limited Review Reports issued by the Statutory Auditors of the Company. The said results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today i.e. 5th February, 2026;
- 2) Press Release on the financial results of the Company for the quarter and nine months ended on 31st December, 2025.

The Board meeting commenced at 2 p.m. and concluded at 3.30 p.m.

The aforesaid information is also available on the website of the Company, viz., <https://www.bergerpaints.com/investors/download>.

Thanking you.

Yours faithfully,

For **BERGER PAINTS INDIA LIMITED**

Arunito Ganguly
Vice President & Company Secretary

Encl.: as above

BERGER PAINTS INDIA LIMITED
(CIN: L51434WB1923PLC004793)

Registered. Office: Berger House, 129 Park Street, Kolkata – 700017, Corporate Office: Plot No. CF-4, Action Area IC,
New Town, Kolkata 700156, Telephone : 91477 20400

E mail: consumerfeedback@bergerindia.com, Website : www.bergerpaints.com

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No 5, Block - DP
Sector V, Salt Lake, Kolkata – 700091
Tel: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited Review Report on unaudited standalone financial results of Berger Paints India Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Berger Paints India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Berger Paints India Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

B S R & Co. LLP

Limited Review Report (Continued)

Berger Paints India Limited

5. The standalone financial results of the Company for the year ended 31 March 2025 were audited by the predecessor auditor whose report dated 14 May 2025 had expressed an unmodified opinion. The standalone financial results of the Company for the corresponding quarter ended 31 December 2024 and the corresponding period from 01 April 2024 to 31 December 2024 were reviewed by the predecessor auditor whose report dated 11 February 2025 had expressed an unmodified opinion.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Jayanta Mukhopadhyay

- Partner

Membership No.: 055757

UDIN:26055757XDMQFG3829

Kolkata

05 February 2026

BERGER PAINTS INDIA LIMITED
CIN : L51434WB1923PLC004793
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Rs. in crores

Sr No	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	2,595.01	2,458.47	2,584.76	7,916.10	7,821.77	10,169.22
	(b) Other income	105.72	23.47	69.04	158.77	109.76	122.21
	Total Income	2,700.73	2,481.94	2,653.80	8,074.87	7,931.53	10,291.43
2	Expenses						
	(a) Cost of materials consumed	1,217.96	1,315.82	1,235.80	3,867.64	4,003.98	5,252.79
	(b) Purchases of stock-in-trade	249.03	240.70	241.16	747.01	721.93	973.42
	(c) (Increase)/decrease in Inventories of finished goods, stock-in-trade and work-in-progress	57.78	(70.45)	78.30	111.72	(37.28)	(137.61)
	(d) Employee benefits expense	163.79	182.55	146.40	506.38	457.74	605.50
	(e) Finance costs	10.98	13.81	12.24	36.15	36.43	47.86
	(f) Depreciation and amortisation expense	88.50	85.92	79.78	257.48	237.91	317.75
	(g) Other expenses	489.30	478.67	465.61	1,455.52	1,370.77	1,800.99
	Total expense	2,277.34	2,247.01	2,259.29	6,981.90	6,811.68	8,860.69
3	Profit before exceptional item & tax (1-2)	423.39	234.93	394.51	1,092.97	1,119.85	1,430.74
4	Exceptional item (Refer Note 3)	49.99			86.80		
5	Profit before tax (3-4)	373.40	234.93	394.51	1,006.17	1,119.85	1,430.74
6	Tax expense						
	Current tax	89.40	59.07	87.13	244.40	271.14	351.41
	Deferred tax	(14.37)	(0.19)	1.30	(8.66)	1.13	1.63
	Total tax expense	75.03	58.88	88.43	235.74	272.27	353.24
7	Net Profit for the period (5-6)	298.37	176.05	306.08	770.43	847.58	1,077.50
8	Other comprehensive Income / (loss) not to be reclassified to profit or loss in subsequent periods -						
	a) Re-measurement gains/(losses) on defined benefit obligations	1.05	(1.56)	2.00	(1.79)	0.81	0.29
	b) Income tax on (a) above	(0.26)	0.41	(0.50)	0.45	(0.26)	(0.07)
	Total other comprehensive Income/(loss) not to be reclassified to profit or loss in subsequent periods	0.79	(1.15)	1.50	(1.34)	0.55	0.22
9	Total comprehensive Income for the period (7+8)	299.16	174.90	307.58	769.09	848.13	1,077.72
10	Paid-up equity share capital (Face value of Re. 1/- each)	116.60	116.59	116.58	116.60	116.58	116.59
11	Other Equity						5,264.47
12	Earnings per share (of Re. 1/- each)						
	(a) Basic (amount in INR)	2.56*	1.51*	2.63*	6.59*	7.21*	9.21
	(b) Diluted (amount in INR)	2.56*	1.51*	2.62*	6.59*	7.21*	9.21

* Not annualised

See accompanying notes to the unaudited standalone financial results



Notes :

1) The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended. These results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at its meeting held on February 05, 2026. The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report does not have any impact on the above 'Results and Notes' for the Quarter and Nine Months ended December 31, 2025 which needs to be explained.

2) The Company is primarily engaged in the business of 'Paints and Coatings'. There is no separate reportable segment as per Ind AS 108 - Operating Segments

3) The exceptional items comprise the following:

a. Impact of notification of Labour Codes

On 21 November 2025, the Government of India notified four new Labour Codes ("Labour Codes") consolidating twenty-nine hitherto existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to these Labour Codes. The Company has recognised and presented the impact of increased employee benefits obligations arising from the implementation of the Labour Codes, aggregating to Rs.49.99 crores, as an exceptional item in the standalone financial results for the quarter and nine months ended 31 December 2025. The Company continues to monitor the developments pertaining to enactment of these Labour Codes and evaluate impact, if any.

b. Fire incident at warehouse

During the quarter ended June 30, 2025, there was a fire in a warehouse of the Company located in Barasat, West Bengal. There was no casualty reported due to the fire. The financial impact of the loss of inventory and certain fixed assets due to fire amounting to Rs.36.81 crores has been duly recognised as "Exceptional item" in these financial results. The insurance claim for the aforesaid loss has been filed by the company.

Place: New Delhi

Dated : February 05, 2026

BERGER PAINTS INDIA LIMITED
Registered Office
Berger House,
129 Park Street, Kolkata 700 017



By order of the Board of Directors

Abhijit Roy
Abhijit Roy
Managing Director & CEO
DIN : 03439064

Limited Review Report on unaudited consolidated financial results of Berger Paints India Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Berger Paints India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Berger Paints India Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent:

- Berger Paints India Limited

Subsidiaries:

- SBL Specialty Coatings Private Limited
- Beppee Coatings Private Limited
- Berger Jenson & Nicholson (Nepal) Private Limited
- Berger Hesse Wood Coatings Private Limited
- STP Limited
- Berger Rock Paints Private Limited
- Berger Paints (Cyprus) Limited
- Lusako Trading Limited



Limited Review Report (Continued)

Berger Paints India Limited

- Berger Paints Overseas Limited*
- Bolix S.A*
- Build Trade Sp. Z o.o.*
- Bolix UKRAINE Sp. Z o.o.*
- Soltherm External Insulations Limited*
- Soltherm Isolations Thermique Exterieur SAS*
- Surefire Management Services Limited*

Joint Ventures:

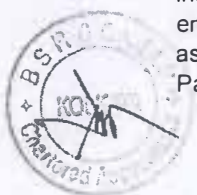
- Berger Becker Coatings Private Limited
- Berger Nippon Paint Automotive Coatings Private Limited

*Step-down subsidiary of Berger Paints India Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results of the Group and joint ventures for the year ended 31 March 2025 were audited by the predecessor auditor whose report dated 14 May 2025 had expressed an unmodified opinion. The consolidated financial results of the Group and joint ventures for the corresponding quarter ended December 2024 and the corresponding period from 01 April 2024 to 31 December 2024 were reviewed by the predecessor auditor whose report dated 11 February 2025 had expressed an unmodified opinion.
7. We did not review the interim financial results of three subsidiaries and one step-down subsidiary (including its five subsidiaries) included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 315.51 crores and Rs. 881.98 crores, total net profit after tax (before consolidation adjustments) of Rs. 29.14 crores and Rs. 55.01 crores and total comprehensive income (before consolidation adjustments) of Rs. 29.14 crores and Rs. 54.93 crores, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 18.16 crores and Rs. 40.13 crores and total comprehensive income of Rs. 18.16 crores and Rs. 40.13 crores for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively as considered in the Statement, in respect of two joint ventures, whose interim financial information have not been reviewed by us. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of four subsidiaries and one step-down subsidiary which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 19.96 crores and Rs. 60.88 crores, total net profit after tax (before consolidation adjustments) of Rs. 1.86 crores and Rs. 1.53 crores and total comprehensive income (before consolidation adjustments) of Rs. 1.86 crores and Rs. 1.53 crores, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.



B S R & Co. LLP

Limited Review Report (Continued)

Berger Paints India Limited

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Jayanta Mukhopadhyay

Partner

Membership No.: 055757

UDIN:26055757MTWDKR9007

Kolkata

05 February 2026

BERGER PAINTS INDIA LIMITED
CIN : L51434WB1923PLC004793
UNAUDITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Rs. In crores

Sr No	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	2,983.97	2,827.49	2,975.06	9,012.22	8,840.68	11,544.71
	(b) Other income (Refer Note-3)	30.53	26.00	20.24	84.99	77.67	94.78
	Total Income	3,014.50	2,853.49	2,995.30	9,097.21	8,918.35	11,639.49
2	Expenses						
	(a) Cost of materials consumed	1,369.72	1,481.89	1,405.95	4,339.30	4,481.47	5,874.69
	(b) Purchases of stock-in-trade	258.47	254.89	249.00	780.83	773.78	1,021.65
	(c) (Increase)/decrease in Inventories of finished goods, stock-in-trade and work-in-progress	71.16	(84.38)	81.92	106.45	(42.39)	(134.41)
	(d) Employee benefits expense	227.61	245.44	199.83	690.41	613.18	814.70
	(e) Finance costs	14.10	17.39	15.99	45.97	48.17	63.27
	(f) Depreciation and amortisation expense	100.02	97.05	88.81	291.05	265.00	354.19
	(g) Other expenses	586.04	577.40	566.63	1,743.60	1,586.32	2,111.99
	Total expenses	2,627.12	2,589.68	2,608.13	7,997.61	7,725.53	10,106.08
3	Profit before share of joint ventures and tax (1-2)	387.38	263.81	387.17	1,099.60	1,192.82	1,533.41
4	Share of profit of joint ventures, net of tax	18.16	10.80	7.24	40.13	25.72	35.06
5	Profit before exceptional item and tax (3+4)	405.54	274.61	394.41	1,139.73	1,218.54	1,568.47
6	Exceptional item (Refer Note-4)	53.31	-	-	90.12	-	-
7	Profit before tax (5-6)	352.23	274.61	394.41	1,049.61	1,218.54	1,568.47
8	Tax Expense						
	Current tax	94.26	64.56	94.54	261.41	292.21	386.88
	Deferred tax	(13.38)	3.67	3.90	(4.57)	6.43	(1.23)
	Total tax expense	80.88	68.23	98.44	256.84	298.64	385.66
9	Net Profit for the period (7-8)	271.35	206.38	295.97	792.77	919.90	1,182.81
10	Other comprehensive income not to be reclassified to profit or loss in subsequent periods-						
	a) Re-measurement losses on defined benefit obligations	1.19	(1.76)	2.03	(2.01)	0.74	(0.93)
	b) Income tax relating to items not to be reclassified to profit or loss in subsequent periods	(0.29)	0.43	(0.51)	0.51	(0.18)	0.22
	c) Share of Other comprehensive income in Joint Ventures (net of tax)*	0.00	0.00	(0.25)	0.00	(0.25)	(0.03)
11	Other comprehensive income to be reclassified to profit or loss in subsequent periods						
	Exchange differences on translation of foreign operations	10.18	26.61	10.53	57.13	5.38	(2.61)
12	Total other comprehensive income/(loss) (10+11)	11.08	25.28	11.80	55.63	5.69	(3.33)
13	Total comprehensive income for the period (9+12)	282.43	231.66	307.77	848.40	925.59	1,179.48
14	Profit for the period attributable to:						
	-Owners of the Company	271.16	206.29	295.13	792.08	918.35	1,180.40
	-Non-controlling interest	0.17	0.09	0.84	0.67	1.55	2.41
		271.33	206.38	295.97	792.75	919.90	1,182.81
15	Other comprehensive income/(loss) for the period attributable to:						
	-Owners of the Company	11.09	25.29	11.80	55.65	5.69	(3.31)
	-Non-controlling interest*	0.01	(0.01)	(0.00)	(0.00)	(0.00)	(0.02)
		11.10	25.28	11.80	55.65	5.69	(3.33)
16	Total comprehensive income for the period attributable to:						
	-Owners of the Company	282.25	231.58	306.93	847.73	924.04	1,177.09
	-Non-controlling interest	0.18	0.08	0.84	0.67	1.55	2.39
		282.43	231.66	307.77	848.40	925.59	1,179.48
17	Paid-up equity share capital (Face value of Re. 1/- each)	116.60	116.59	116.58	116.60	116.58	116.59
18	Other Equity						6,037.51
19	Earnings Per Share (of Re. 1/- each)						
	(a) Basic (amount in INR)	2.33#	1.77#	2.53#	6.79#	7.00#	10.23
	(b) Diluted (amount in INR)	2.33#	1.77#	2.53#	6.79#	7.00#	10.12

Not annualised

 * Figures marked with (*) are below the rounding off norm adopted by the Group.
See accompanying notes to the unaudited consolidated financial results


Notes :

1) The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended. These results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at its meeting held on February 05, 2026. The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report does not have any impact on the above 'Results and Notes' for the Quarter and Nine months ended December 31, 2025 which needs to be explained.

2) The Group is primarily engaged in the business of 'Paints and Coatings'. There are no separate reportable segment as per Ind AS 108 - Operating Segments.

3) In April 2024, Bolix S.A. a step-down subsidiary of the Parent Company had invested an additional sum of Rs. 8.62 crores in its joint venture company Surefire Management Services Limited (SMSt) to acquire the balance 25% stake, thereby converting it into a 100% wholly owned subsidiary. Accordingly, on April 23, 2024, Bolix S.A. remeasured its previously held equity interest in SMSt at fair value and had recognised the resulting gain amounting to Rs. 13.38 crores during the quarter ended June 30, 2024 and year ended March 31, 2025. Accordingly, the identifiable assets acquired and liabilities assumed were recognised at their respective fair values as at the acquisition date with a resultant goodwill amounting to Rs. 22.21 crores.

4) The exceptional items comprise the following:

a. Impact of notification of Labour Codes

On 21 November 2025, the Government of India notified the provisions of the four new Labour Codes ("Labour Codes") consolidating twenty-nine hitherto existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to Labour Codes. The Group has recognised and presented the impact of increased employee benefits obligations arising from the implementation of the Labour Codes, aggregating to Rs 53.31 crores as an exceptional item in the Consolidated financial results for the quarter and nine months ended 31 December 2025. The Group continues to monitor the developments pertaining to enactment of these Labour Codes and evaluate impact, if any.

b. Fire Incident at warehouse

During the quarter ended June 30, 2025, there was a fire in a warehouse of the Holding Company located in Barasat, West Bengal. There was no casualty reported due to the fire. The financial impact of the loss of inventory and certain fixed assets due to fire amounting to Rs.36.81 crores has been duly recognised as "Exceptional item" in these financial results. The insurance claim for the aforesaid loss has been filed by the Holding company.

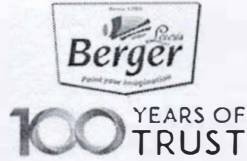
Place: New Delhi
Dated : February 05, 2026

BERGER PAINTS INDIA LIMITED
Registered Office:
Berger House,
129 Park Street, Kolkata 700 017



By Order of the Board of Directors

Ashmit Roy
Ashmit Roy
Managing Director & CEO
DIN - 03439064



Press Release – Q3 Results BERGER PAINTS INDIA LIMITED

Financial Results for the quarter ended 31st December, 2025

Highlights of the Consolidated Results:

- a. Revenue from Operations for the quarter ended 31st December, 2025 was Rs. 2,984.0 crores as against Rs. 2,975.1 crores in the corresponding quarter of the last year, representing an increase of 0.3%.
- b. EBITDA (excluding Other Income) for the quarter ended 31st December, 2025 was Rs. 471.0 crores against Rs. 471.7 crores in the corresponding quarter of the last year, representing a decline of 0.2%.
- c. Net Profit for the quarter ended 31st December, 2025 was Rs. 271.3 crores as against Rs. 296.0 crores in the corresponding quarter of the last year, representing a decline of 8.3%.

Highlights of the Standalone Results:

- a. Revenue from Operations for the quarter ended 31st December, 2025 was Rs. 2,595.0 crores as against Rs. 2,584.8 crores in the corresponding quarter of the last year, representing an increase of 0.4%.
- b. EBITDA (excluding Other Income) for the quarter ended 31st December, 2025 was Rs. 417.2 crores against Rs. 417.5 crores in the corresponding quarter of the last year, representing a decline of 0.1%.
- c. Net Profit for the quarter ended 31st December, 2025 was Rs. 298.4 crores as against Rs. 306.1 crores in the corresponding quarter of the last year, representing a decline of 2.5%.

Financial Results for the nine months ended 31st December, 2025

Highlights of the Consolidated Results:

- a. Revenue from Operations for the nine months ended 31st December, 2025 was Rs. 9,012.2 crores as against Rs. 8,840.7 crores in the corresponding period of the last year, representing an increase of 1.9%.
- b. EBITDA (excluding Other Income) for the nine months ended 31st December, 2025 was Rs. 1,351.6 crores as against Rs. 1,428.3 crores in the corresponding period of the last year, representing a decline of 5.4%.
- c. Net Profit for the nine months ended 31st December, 2025 was Rs. 792.8 crores as against





Rs. 919.9 crores in the corresponding period of the last year, representing a decline of 13.8%.

Highlights of the Standalone Results:

- a. Revenue from Operations for the nine months ended 31st December, 2025 was Rs. 7,916.1 crores as against Rs. 7,821.8 crores in the corresponding period of the last year, representing an increase of 1.2%.
- b. EBITDA (excluding Other Income) for the nine months ended 31st December, 2025 was Rs. 1,227.8 crores as against Rs. 1,284.6 crores in the corresponding period of the last year, representing a decline of 4.4%.
- c. Net Profit for the nine months ended 31st December, 2025 was Rs. 768.4 crores as against Rs. 840.6 crores in the corresponding period of the last year, representing a decline of 8.6%.

Q3-FY26 Performance Highlights

High standalone volume growth of 8.5% in the quarter.

Highest Gross Margin in the past 15 quarters. EBITDA margin within the guidance range.

Progressive improvement in demand conditions and growth month on month in Q3.

“The extended monsoons into October and the shortened festive season led to a negative October, after which we saw progressive demand improvement over the rest of the quarter, enabling achievement of good volume growth of 8.5% for the quarter.

We also saw our gross margins improving to reach the highest levels for the past 15 quarters, enabling delivery of EBITDA within the guidance range. EBITDA % remained impacted by negative scale effect and continued investments in brand building. We expect to see improvements coalesce over the coming months.

We continued to register healthy and robust growth in our key focus segments of waterproofing, construction chemicals and wood coatings. The efforts in network expansion and urban initiative are delivering positive upticks month on month making us hopeful of improved results going forward.

The automotive coatings performance continued to be good registering mid-single digit growth while protective coatings and general industrial coatings also registered positive growth.

BJN Nepal results, while positive, continue to be impacted by the disturbed political scenario. STP Limited was impacted by a temporary shutdown at Jamshedpur; operations have now normalized. SBL Specialty Coatings Private Limited's (SBL) revenue was impacted by slowdown in the fan industry and lower export demand. Profit at SBL was adversely impacted by a one-off expense due to the commissioning of its new factory near Chandigarh. Our JV's namely BNPA and Berger Becker recorded robust double-digit growth in both topline and bottom-line.

Forex volatility and geopolitical uncertainty continue to pose near-term margin risks.





The gradual improvement in domestic demand indicators across segments and sequential monthly uptick in demand are positive indicators going forward. Results in the months ahead are expected to reflect these improvements.

At Berger Paints our efforts will remain on network expansion, innovation and brand building to build increasing value for our investors and stakeholders. We are happy to report ESG excellence at Berger Paints where we were awarded a score of 64 across ESG parameters by NSE placing us ahead of our industry peers reflecting our people-first practices, disciplined governance and responsible operations.” said Abhijit Roy, Managing Director & CEO of Berger Paints India Limited.

About Berger Paints India Limited :

Berger Paints is among India’s leading paint, coatings and waterproofing companies and ranked among the top 15 coating companies globally and operates across India, Nepal & Europe either directly or through its subsidiary companies.

Berger Paints is well recognized in India for its innovations in products and services which has helped reshape the industry over the course of the past few decades. These include the popularization of the tinting systems which redefined the Indian Paint market, launch of products like Easy Clean and WeatherCoat Anti-Dustt, the introduction of the iTrain centres for training on paints, coatings, waterproofing and associated processes. Berger’s innovations extends to being the first to introduce the concept of automated painting tools under “Express Painting” services as an enhanced customer painting service in India and we continue to lead the way in this segment in India.

Berger Paints also continues to maintain a leadership position in India in the protective coatings & general industries coatings segment. This is an area of sustained leadership over the past few decades.

Bolix, our subsidiary in Poland & step down subsidiary in the UK is a leading player in ETICS segment which contributes significantly to the energy savings initiatives in the EU.

