



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 : Investor Presentation on Financial Results

With reference to our letter no. STOCK. EXG/ AG/ 2025-26 dated 5th February, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed a copy of the investor presentation on financial results of the Company for quarter and nine months ended on 31st December, 2025 to be made during the day.

The aforesaid presentation will also be uploaded on the website of the Company i.e <https://www.bergerpaints.com/investors/download> .

Yours faithfully,
For BERGER PAINTS INDIA LIMITED

**ARUNITO GANGULY
VICE PRESIDENT &
COMPANY SECRETARY**

Encl.: a/a

**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



**100 YEARS OF
TRUST**

**Berger Paints India Limited
Earnings Update Call, Q3 FY26
February 05, 2026**



Q3 FY26 BPIL Standalone : Snapshot

High single-digit volume growth while value growth remains muted

Extended monsoon spillover into October impacted demand momentum

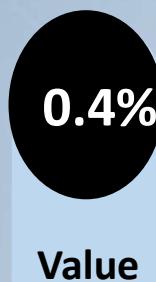
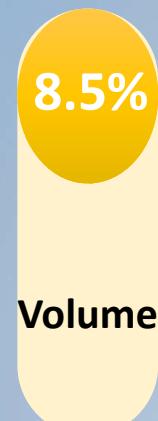
YoY and QoQ expansion of gross margin backed by improved product mix and stable RM prices

PBDIT margin is within guided range

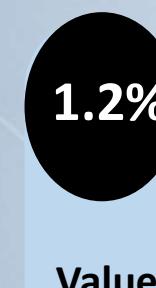
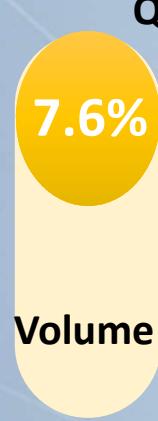
Standalone : Q3 FY26 Topline Performance



Growth %



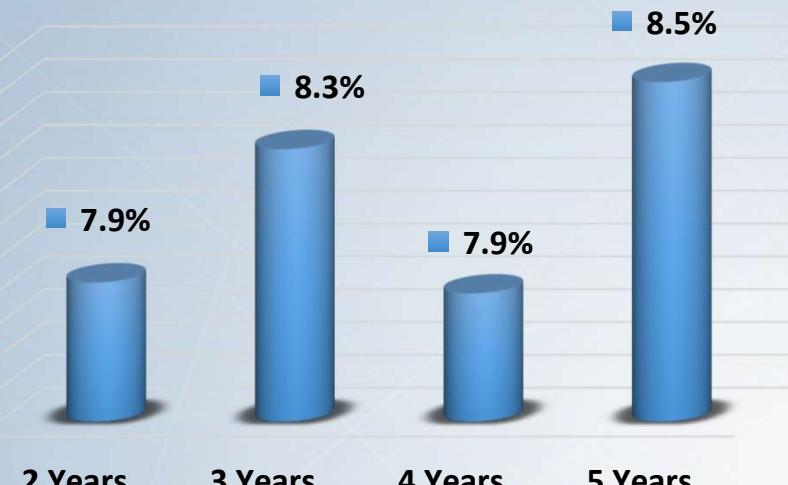
➤ Value-volume gap driven by mix shift~ higher share of economy emulsions , textures & tile adhesives coupled with price corrections taken in FY25 in the economy emulsion segment.



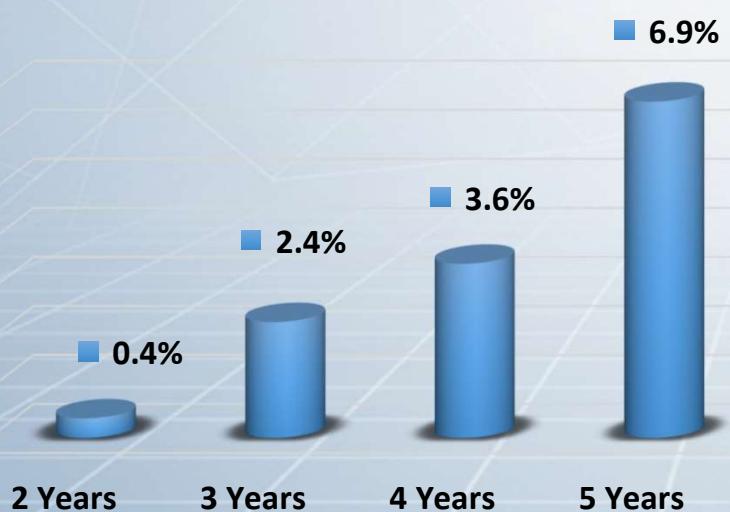
➤ Automotive segment delivered steady quarterly performance, while Protective (incl. GI) remain muted

CAGR –Q3 FY 26

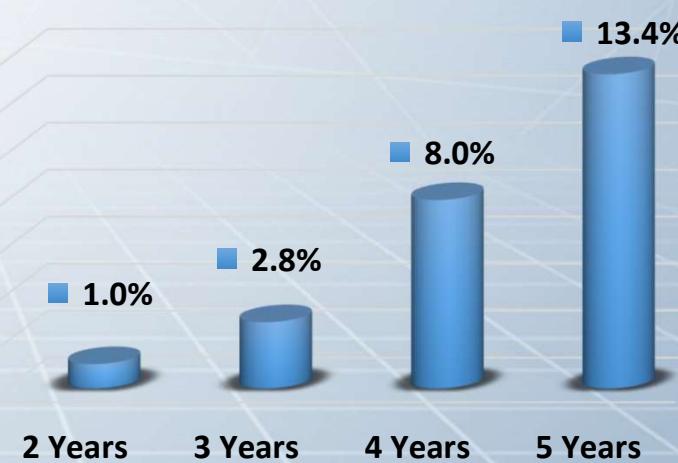
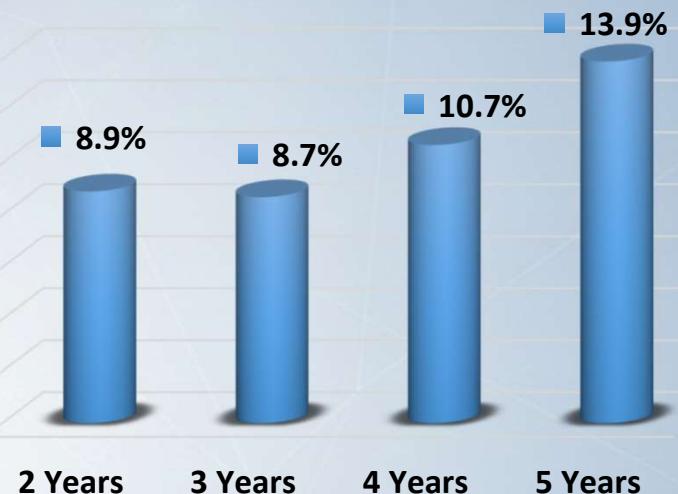
Volume



Value



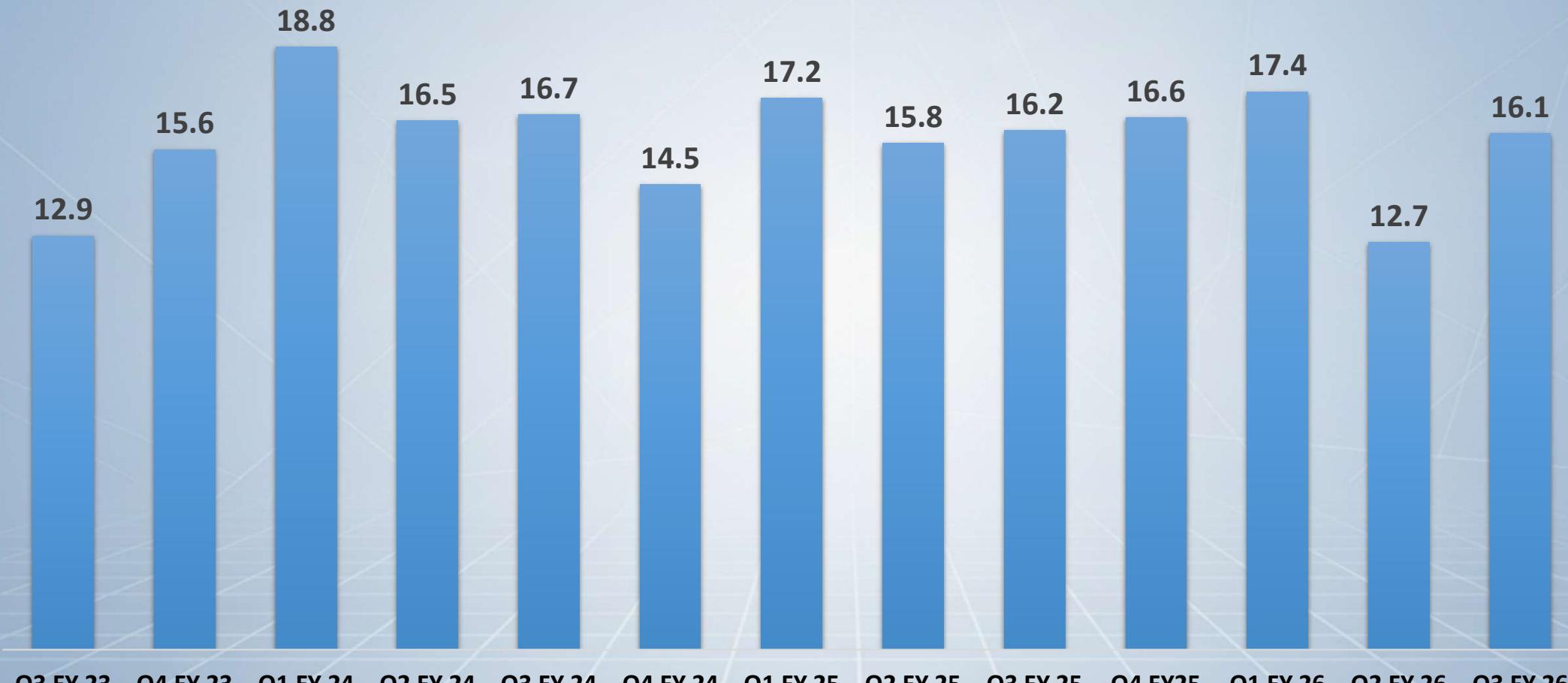
CAGR – Nine Months FY 26



Gross margin stable on a QoQ basis



Standalone QoQ : Operating Profit %



Financial Results – Standalone Q3 FY 26

(₹ Crores)



	Q3 FY26	%	Q3 FY25	%	Growth
Total income from operations	2,595.0		2,584.8		0.4%
Material Cost	1,524.8	58.8	1,555.3	60.2	
Gross Margin	1,070.2	41.2	1,029.5	39.8	4.0%
Employee Cost	163.8	6.3	146.4	5.7	
Other expenses	489.3	18.9	465.6	18.0	
PBDIT (Excluding Other Income)	417.2	16.1	417.5	16.2	-0.1%
Depreciation	88.5	3.4	79.8	3.1	
Profit from operation before interest	328.7	12.7	337.7	13.1	-2.7%
Other Income	105.7	4.1	69.0	2.7	
PBIT	434.4	16.7	406.8	15.7	6.8%
Finance Cost	11.0	0.4	12.2	0.5	
PBT before exceptional items	423.4	16.3	394.5	15.3	7.3%
Exceptional items	(50.0)	(1.9)	-	-	
Profit before tax	373.4	14.4	394.5	15.3	-5.4%
Taxes	75.0	2.9	88.4	3.4	
PAT	298.4	11.5	306.1	11.8	-2.5%
Other comprehensive income, net of income tax	0.8	0.0	1.5	0.1	
Total comprehensive income for the period	299.2	11.5	307.6	11.9	-2.7%

Financial Results – Standalone YTD Dec 26

(₹ Crores)



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	YTD Dec 26	%	YTD Dec 25	%	Growth
Total income from operations	7,916.1		7,821.8		1.2%
Material Cost	4,726.4	59.7	4,708.6	60.2	
Gross Margin	3,189.7	40.3	3,113.1	39.8	2.5%
Employee Cost	506.4	6.4	457.7	5.9	
Other expenses	1,455.5	18.4	1,370.8	17.5	
PBDIT (Excluding Other Income)	1,227.8	15.5	1,284.6	16.4	-4.4%
Depreciation	257.5	3.3	237.9	3.0	
Profit from operation before interest	970.4	12.3	1,046.7	13.4	-7.3%
Other Income	156.7	2.0	102.8	1.3	
PBIT	1,127.1	14.2	1,149.5	14.7	-1.9%
Finance Cost	36.2	0.5	36.6	0.5	
PBT before exceptional items	1,090.9	13.8	1,112.9	14.2	-2.0%
Exceptional items	(86.8)	(1.1)	-	-	-
Profit before tax	1,004.1	12.7	1,112.9	14.2	-9.8%
Taxes	235.7	3.0	272.3	3.5	
PAT	768.4	9.7	840.6	10.7	-8.6%
Other comprehensive income, net of income tax	(1.3)	(0.0)	0.6	0.0	
Total comprehensive income for the period	767.0	9.7	841.2	10.8	-8.8%

Financial Results – Consolidated Q3 FY 26

(₹ Crores)



	Q3 FY26	%	Q3 FY25	%	Growth
Total income from operations	2,984.0		2,975.1		0.3%
Material Cost	1,699.4	56.9	1,736.9	58.4	
Gross Margin	1,284.6	43.1	1,238.2	41.6	3.7%
Employee Cost	227.6	7.6	199.8	6.7	
Other expenses	586.0	19.6	566.6	19.0	
PBDIT (Excluding Other Income)	471.0	15.8	471.7	15.9	-0.2%
Depreciation	100.0	3.4	88.8	3.0	
Profit from operation before interest	370.9	12.4	382.9	12.9	-3.1%
Other Income	30.5	1.0	20.2	0.7	
PBIT	401.5	13.5	403.2	13.6	-0.4%
Finance Cost	14.1	0.5	16.0	0.5	
PBT before share of joint ventures and tax	387.4	13.0	387.2	13.0	0.1%
Share of profit of joint ventures, net of tax	18.2	0.6	7.2	0.2	
Profit before exceptional items and tax	405.5	13.6	394.4	13.3	2.8%
Exceptional items	(53.3)	(1.8)	-	-	-
Profit before tax	352.2	11.8	394.4	13.3	-10.7%
Taxes	80.9	2.7	98.4	3.3	
PAT	271.3	9.1	296.0	9.9	-8.3%
Other comprehensive income, net of income tax	11.1	0.4	11.8	0.4	
Total comprehensive income for the period	282.4	9.5	307.8	10.3	-8.2%

Financial Results – Consolidated YTD Dec 26

(₹ Crores)



	YTD Dec 26	%	YTD Dec 25	%	Growth
Total income from operations	9,012.2		8,840.7	0.0	1.9%
Material Cost	5,226.6	58.0	5,212.9	59.0	
Gross Margin	3,785.6	42.0	3,627.8	41.0	4.4%
Employee Cost	690.4	7.7	613.2	6.9	
Other expenses	1,743.6	19.3	1,586.3	17.9	
PBDIT (Excluding Other Income)	1,351.6	15.0	1,428.3	16.2	-5.4%
Depreciation	291.1	3.2	265.0	3.0	
Profit from operation before interest	1,060.6	11.8	1,163.3	13.2	-8.8%
Other Income	85.0	0.9	77.7	0.9	
PBIT	1,145.6	12.7	1,241.0	14.0	-7.7%
Finance Cost	46.0	0.5	48.2	0.5	
PBT before share of joint ventures and tax	1,099.6	12.2	1,192.8	13.5	-7.8%
Share of profit of joint ventures, net of tax	40.1	0.4	25.7	0.3	
Profit before exceptional items and tax	1,139.7	12.6	1,218.5	13.8	-6.5%
Exceptional items	(90.1)	(1.0)	-	-	
Profit before tax	1,049.6	11.6	1,218.5	13.8	-13.9%
Taxes	256.8	2.8	298.6	3.4	
PAT	792.8	8.8	919.9	10.4	-13.8%
Other comprehensive income, net of income tax	55.6	0.6	5.7	0.1	
Total comprehensive income for the period	848.4	9.4	925.6	10.5	-8.3%

Decorative Business : Q3FY26



- Dealer network expansion continued during the quarter, driven by installation of 2,500+ color bank machines and enhancing presence through 1800+ stores
- Store-led urban initiatives undertaken in prior quarters are on track resulting in positive traction, with momentum expected to sustain
- Newly launched emulsion (Kolor Plus) and Metallic enamel paint (Luxol Metallica) performed well
- Construction Chemicals delivered robust growth, driven by differentiated offerings such as HS Roof segment and damp-proofing solutions, supported by the successful launch of HS Damp Shield and strong traction in the tile adhesives segment
- Strong double digit value and volume growth registered in Wood Coatings segment

Since 1760



KOLOR PLUS

INTERIOR PREMIUM EMULSION



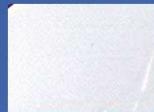
SILK METALLICS



Shades:



Gold



Silver



Best in Class Metallic shade



Transparent Can – Shade Visible at Counter



Dual Application – Interior + Exterior surface



High Colour Retention & UV Protection

Tintable in Various Shades



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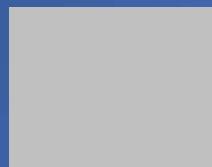


LUXOL METALLICS

Colour Range :



Gold



Silver



Copper



LUSTROUS METALLIC SHEEN



PU ENRICHED



4 YEARS OF WARRANTY



Expanding range of Construction Chemical products



Industrial Business : Q3 FY26



Auto segment delivered high single-digit volume growth and mid single-digit value growth, underpinned by a demand recovery following the implementation of GST 2.0 reforms and festive season momentum

Protecton , General Industries growth in terms of volume and value remained muted



Net Cash Position : Consolidated



Dec'26 : ₹ 918 cr



Mar'25 : ₹ 689 cr



Performance - Consolidated: Q3 FY26



- Bolix S.A. Poland: Strong topline and PBDIT growth, partly aided by PLN appreciation
- BBN Nepal: Muted revenue and profitability amid political disruption
- STP Ltd: Topline impacted by temporary shutdown at Jamshedpur plant; operations normalized from Jan 26
- SBL Specialty Coatings Ltd: Revenue impacted by weak industrial demand and tariff impact; profitability affected by scale and one off start-up costs
- Berger Becker Coatings: Robust sales and profitability driven by scale and margin expansion
- Berger Nippon Paint Automotive Coatings Pvt. Ltd: Strong double digit revenue growth aligned with buoyant demand in auto space, profitability improved aided by stable rm prices

ESG Excellence
At Berger Paints



**With a
score of 64 across
ESG parameters,**

Berger Paints has come out
ahead of our industry peers



Our rating is evaluated across
three core pillars,



ENVIRONMENT



SOCIAL



GOVERNANCE

A structured, sector-specific framework
using verified public disclosures



Score Leader Among Peers

Berger Paints has achieved a **stronger ESG rating** than key competitors, reflecting disciplined governance, people-first practices, and responsible operations.





BERGER CORPORATE OFFICE

Kolkata, India

HAS FULFILLED THE REQUIREMENTS OF THE LEED GREEN BUILDING RATING SYSTEM CERTIFICATION ESTABLISHED
BY THE U.S. GREEN BUILDING COUNCIL AND VERIFIED BY GREEN BUSINESS CERTIFICATION INC.

LEED v4
BUILDING DESIGN AND CONSTRUCTION: NEW CONSTRUCTION AND MAJOR RENOVATIONS

PLATINUM

December 2025

A handwritten signature in black ink that reads "Peter Templeton".

PETER TEMPLETON, PRESIDENT & CEO
U.S. GREEN BUILDING COUNCIL & GREEN BUSINESS CERTIFICATION INC.

Business Outlook

- Demand conditions continue to be closely monitored, with early signs of gradual improvement.
- Focus remains on revenue growth with sustained gross margins remaining the key objective. PBDIT margins are expected to remain within the guided range
- Competitive intensity expected to remain elevated
- Continued investments in branding, distribution expansion, and urban initiatives remain key to capture potential demand improvement
- Geopolitical uncertainty, forex volatility, and evolving tariff dynamics may pose near to medium term volatility

Disclaimer



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.