# Business Summary

Berger Paints is an Indian multinational paint manufacturing company established in 1923. With a strong presence in the Indian and international markets, the company is a leading player in the decorative, industrial, and protective coatings industry.

# Company overview

Berger Paints India is a leading player in the Indian paint industry, known for its diverse range of decorative paints, industrial coatings, and protective solutions. With robust revenue growth, strong cost management, and an enhanced EBITDA margin, the company demonstrates its market resilience and profitability. Leveraging its brand reputation, innovation, and commitment to sustainability, Berger Paints capitalizes on growth opportunities while addressing industry challenges. The company operates across India, fostering a dynamic work environment, empowering its substantial team to drive excellence and innovation.

**Financial summary**

Berger Paints demonstrated remarkable Year-over-Year (YoY) growth from 2021 to 2023, with consistent revenue expansion. Estimated revenues rose from INR 67,726 crores to INR 105,678 crores, reflecting YoY growth rates of approximately 28.45% and 21.54% for 2021-2022 and 2022-2023, respectively. The company's effective cost management and business expansion efforts were evident in the increasing cost of goods sold (COGS) and selling, general, and administrative expenses (SG&A). Moreover, Berger Paints achieved higher EBITDA of INR 14,872 crores in 2023, compared to INR 11,736 crores in 2021, accompanied by an improved EBITDA margin of 15.30% from 11.38% in 2021. These positive YoY growth trends indicate the company's strong performance, operational efficiency, and profitability during the three-year period.

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|  | **2023 X-3** | **2022 X-2** | **2021 X-1** | **2024 X**  (projection) | **2025 X +1**  (Projection) |
| Revenue | 105,678 | 86,964 | 67,726 | 121,727 | 139,905 |
| COGS | 76,037 | 64,049 | 48,019 | 87,643 | 100,671 |
| SG&A | 17,409 | 12,177 | 10,016 | 20,048 | 23,036 |
| EBITDA | 14,872 | 12,899 | 11,736 | 15926 | 17,051 |
| EBITDA Margin (%) | 15.30% | 9.91% | 11.38% | 17.26% | 18.34% |

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**Source:** [Wall Street Journal](https://www.wsj.com/market-data/quotes/IN/XNSE/BERGEPAINT/financials/annual/income-statement)

# Recent News

Paints (India) recently completed the dispatch of its Annual Report for FY 2022-23, as per SEBI regulations. Additionally, the company provided e-Voting details for its upcoming Annual General Meeting on 11th August 2023. These announcements ensure transparency and enable shareholders to participate in shaping the company's future through electronic voting.

# Key people

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| --- | --- |
| **Role** | **Name** |
| Managing Director & CEO | Mr. Abhijit Roy |
| Vice President & Chief Financial Officer | Mr. Kaushik Ghosh |
| Vice President & Company Secretary | Mr. Arunito Ganguly |

**Source:** Berger Website

**Key products**

Berger Paints offers a diverse range of key products, including decorative paints for interior and exterior surfaces, industrial paints for various industries, and protective coatings for safeguarding structures and equipment. These products cater to residential and commercial customers, reflecting the company's prominence in the Indian paint industry.

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| **Name** | **Revenue** | **Description** |
| Decorative Paints | $ 14,06,56,782 | A diverse range of paints for interior and exterior surfaces, offering various colors, finishes, and textures. Ideal for enhancing the aesthetics of residential and commercial properties. |
| Industrial Paints | $ 55,53,99,058 | Tailored coatings for different industries, providing durability, protection, and resistance to harsh environments. Suitable for automotive, construction, marine, and more. |
| Protective Coatings | $ 6,90,42,728 | Specialized coatings to safeguard structures, equipment, and machinery from corrosion, abrasion, and wear. Extends the lifespan of assets and reduces maintenance costs. |

**Source:** Berger 2021 Annual Report

**Other**

