

BUXLY



HALF YEAR ENDED
December 31, 2013

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BUXLY



COMPANY INFORMATION

Board of Directors:

Mr. Bashir Ahmed
Mr. Shamshad Ali
Mr. Fakhru Arfin
Mr. Hameed Ahmed
Mr. Saeed Mohammad Sheikh
Mr. Muhammad Hanif Idrees
Mr. Sheikh Asim Rafiq

Chairman
Chief Executive Officer

(NIT Nominee)

Audit Committee:

Mr. Muhammad Hanif Idrees
Mr. Saeed Mohammad Sheikh
Mr. Fakhru Arfin

Chairman
Member
Member

Human Resource and Remuneration Committee:

Mr. Hameed Ahmed
Mr. Saeed Mohammad Sheikh
Mr. Shamshad Ali

Chairman
Member
Member

Company Secretary:

Mr. Adnan Iqbal

Auditors:

Rehman Sarfaraz Rahim Iqbal Rafiq
Chartered Accountants

Legal Advisor:

Mr. Laiq Ahmed Khan

Bankers:

Habib Metro Bank Limited
Habib Bank Limited
NIB Bank Limited
National Bank Limited

Share Registrar:

THK Associates (Pvt.) Ltd.
Ground Floor, State Life Building No. 3,
Dr. Zia Uddin Ahmed Road, P.O. Box No. 8533
Karachi.
Ph: (92-21) 111-000-322
Fax: (92-21) 35655595

Registered Office:

X-3, Manghopir Road, S.I.T.E., Karachi-75700.

Web Site Address:

<http://www.buxly.com>

Buxly Paints Limited

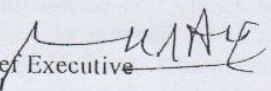
Directors' Review

The directors of your company are pleased to submit the unaudited condensed interim financial statements for the six months ended December 31, 2013.

Sales value for the period under review has increased by 10% from Rs. 63.28 Million to Rs. 69.91 Million from the corresponding period of the last year.

The Company has earned the profit after tax of Rs. 0.95 Million as against a loss of Rs. 0.43 Million of the last period.

Amid economic and law & order challenges in the country, the company is striving for meeting the targeted annual growth.


Chief Executive


Director

Karachi: February 26, 2014



RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
CHARTERED ACCOUNTANTS

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Auditors' Report to the Members
on Review of Interim Financial Information

Introduction

We have reviewed the accompanying condensed interim balance sheet of **Buxly Paints Limited** as at **31 December 2013** and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the accounts for the six months period then ended (here-in-after referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures of the condensed profit & loss account for the quarter ended 31 December 2013 have not been reviewed as we are required to review only cumulative figures for the half year ended on that date.

Scope of Review


We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." 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 International 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Other Matters

The financial statements for the year ended 30 June 2013 and for the half year ended on 31 December 2012 were audited/reviewed by another firm of chartered accountants who issued reports dated 02 October 2013 and 28 February 2013 respectively. The aforesaid auditors' report expressed a modified opinion and the review report gave an unqualified conclusion.


Rahman Sarfaraz Rahim Iqbal Rafiq
CHARTERED ACCOUNTANTS
Engagement Partner: A. Rahman Mir

Lahore. 26 FEB 2014

Buxly Paints Limited
Condensed Interim Balance Sheet
As at 31 December 2013

		31 December 2013 (Un-audited)	30 June 2013 (Audited)
	Note	(Rupees in '000)	
ASSETS			
Non-Current Assets			
Property, plant and equipment	6	62,185	453
Investment property	7	5,115	6,587
Term Deposit receipts		50	50
Long term loans and advances		909	847
Long term deposits		91	91
Deferred tax asset	8	-	-
		<u>68,350</u>	<u>8,028</u>
Current Assets			
Stock in trade	9	32,484	28,631
Trade debts - unsecured	10	42,025	39,453
Current portion of long term loans and advances		186	431
Advances and deposits	11	6,963	6,382
Prepayments and other receivables		2,865	3,113
Mark-up receivable		272	202
Term deposit receipts		1,580	1,580
Taxation - net		4,238	3,948
Cash and bank balances	12	7,662	6,491
		<u>98,275</u>	<u>90,231</u>
Total Assets		<u>166,625</u>	<u>98,259</u>
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorised Capital			
5,000,000 (30 June 2013: 5,000,000) ordinary shares of Rs. 10 each		<u>50,000</u>	<u>50,000</u>
Issued, subscribed and paid-up capital			
1,440,000 (30 June 2013: 1,440,000) ordinary shares of Rs. 10 each		14,400	14,400
Reserves		5,993	5,993
Accumulated losses		<u>(13,015)</u>	<u>(13,966)</u>
		7,378	6,427
Surplus on revaluation of fixed assets	13	60,435	-
Current Liabilities			
Advance from related party	14	40,000	40,000
Trade and other payables	15	58,812	51,832
		98,812	91,832
Contingencies and commitments	16	-	-
Total Equity and Liabilities		<u>166,625</u>	<u>98,259</u>

The annexed notes 1 to 23 form an integral part of these condensed interim financial information.

Chief Executive

Director

Buxly Paints Limited
Condensed Interim Profit and Loss Account (Un-audited)
For the six months period ended 31 December 2013

		Six months period ended		Quarter ended	
	Note	31 December 2013	31 December 2012	31 December 2013	31 December 2012
		----- (Rupees in '000) -----			
Sales - net	17	69,905	63,275	38,604	36,478
Cost of sales	18	(57,891)	(52,290)	(32,188)	(30,638)
Gross profit		12,014	10,985	6,416	5,840
Distribution and selling expenses	19	(8,645)	(8,597)	(4,334)	(4,793)
Administrative expenses	20	(2,735)	(2,975)	(1,399)	(1,670)
Operating profit		(11,380)	(11,572)	(5,733)	(6,463)
		634	(587)	683	(623)
Other income		1,213	648	720	362
		1,847	61	1,403	(261)
Financial charges		(75)	(174)	(51)	(111)
Workers' Profit Participation Fund		(89)	-	(68)	13
Workers' Welfare Fund		(33)	-	(25)	5
		(197)	(174)	(144)	(93)
Profit / (loss) before taxation		1,650	(113)	1,259	(354)
Taxation					
- Current		(699)	(316)	(386)	(182)
- Prior years		-	-	-	-
		(699)	(316)	(386)	(182)
Profit / (Loss) for the period		951	(429)	873	(536)
Earnings / (Loss) per share - basic and diluted		0.66	(0.30)	0.61	(0.37)

The annexed notes 1 to 23 form an integral part of these condensed interim financial information.

Chief Executive

Director

Buxly Paints Limited**Condensed Interim Statement of Comprehensive Income (Un-audited)****For the six months period ended 31 December 2013**

	<u>Six months period ended</u>		<u>Quarter ended</u>	
	<u>31 December</u> <u>2013</u>	<u>31 December</u> <u>2012</u>	<u>31 December</u> <u>2013</u>	<u>31 December</u> <u>2012</u>
	<u>----- (Rupees in '000) -----</u>			
Profit / (loss) after taxation	951	(429)	873	(536)
Other comprehensive income	-	-	-	-
Total comprehensive Income / (loss)	<u>951</u>	<u>(429)</u>	<u>873</u>	<u>(536)</u>

The annexed notes 1 to 23 form an integral part of these condensed interim financial information.

Chief Executive

Director

Buxly Paints Limited
Condensed Interim Cash Flow Statement (Un-audited)
For the six month period ended 31 December 2013

	NOTE	31 December 2013	31 December 2012
		----- (Rupees in '000) -----	
Cash Flow from Operating Activities			
Profit / (Loss) before taxation		1,650	(113)
Adjustments:			
Depreciation		175	61
Finance Charges		75	199
		250	260
Operating cash flows before working capital changes		1,900	147
Working Capital Changes			
(Increase)/Decrease in Current Assets:			
Stock-in-Trade		(3,853)	629
Trade Debts		(2,572)	(3,479)
Mark up receivable		(70)	-
Advances and deposits		(581)	177
Prepayments and other receivables		248	1,262
Increase/(Decrease) in Current Liabilities:			
Trade & Other Payables		6,980	(38,529)
Cash generated from/(used in) operations		152	(39,940)
		2,052	(39,793)
Finance Charges paid		(75)	(254)
Income Taxes paid		(989)	(157)
		(1,064)	(411)
Net Cash Generated from/(Used in) Operating Activities		988	(40,204)
Cash Flow from Investing Activities			
Additions to Property, Plant and Equipments		-	(58)
(Increase)/Decrease in Investments in Term Deposits		-	(1,480)
(Increase)/Decrease in Long Term Loans and Advances		183	(167)
Net Cash Used in Investing Activities		183	(1,705)
Cash Flow from Financing Activities			
Advance Received during the Period		-	40,000
Net Cash generated from Financing Activities		-	40,000
Net Increase/(decrease) in Cash and Cash Equivalents during the year		1,171	(1,909)
Cash and Cash Equivalents at the beginning of the year		6,491	9,010
Cash and Cash Equivalents at the end of the year	12	7,662	7,101

The annexed notes 1 to 23 form an integral part of these condensed interim financial information.

Chief Executive

Director

Buxly Paints Limited

Condensed Interim Statement of Changes in Equity (Un-audited)
For the six months period ended 31 December 2013

	Issued, subscribed and paid-up capital	General reserve	Accumulated losses	Total
	----- (Rupees in '000) -----			
Balance as at 01 July 2012	14,400	5,993	(14,098)	6,295
<i>Total comprehensive income for the period</i>				
Loss for the six months period ended 31 December 2012	-	-	(429)	(429)
Balance as at 31 December 2012	<u>14,400</u>	<u>5,993</u>	<u>(14,527)</u>	<u>5,866</u>
<i>Total comprehensive income for the period</i>				
Profit for the six months period ended 30 June 2013	-	-	561	561
Balance as at 30 June 2013	<u>14,400</u>	<u>5,993</u>	<u>(13,966)</u>	<u>6,427</u>
<i>Total comprehensive income for the period</i>				
Profit for the six months period ended 31 December 2013	-	-	951	951
Balance as at 31 December 2013	<u><u>14,400</u></u>	<u><u>5,993</u></u>	<u><u>(13,015)</u></u>	<u><u>7,378</u></u>

The annexed notes 1 to 23 form an integral part of these condensed interim financial information.

Chief Executive

Director

Buxly Paints Limited

Notes to the Condensed Interim Financial Statements (Un-audited)

For the six months period ended 31 December 2013

1 STATUS AND NATURE OF BUSINESS

The Company was incorporated in Pakistan in April 1954 as a private limited company under the Companies Act, 1913 (now the Companies Ordinance, 1984) with registered office in Karachi, Sindh and subsequently converted into a public limited company in May 1985. Its shares are listed on the Karachi and Lahore Stock Exchanges. The principal activity of the Company is manufacturing and sale of paints, pigments, protective surface coating, varnishes and other related products under a toll manufacturing agreement with Berger Paints Pakistan Limited dated 06 January 2003, at a specified toll manufacturing fees. As per the agreement, the Company will deliver the materials, packing, filling and other bulk components, together with other ingredients to Berger Paints Pakistan Limited, who will process the ingredients and packs the products and delivers the product to the Company or designated party in Pakistan indicated by the Company.

The registered office of the Company is situated at X-3, Manghopir Road, S.I.T.E. Karachi, Pakistan.

2 STATEMENT OF COMPLIANCE

This condensed interim financial information of the Company for the six months period ended 31 December 2013 has been prepared in accordance with the requirements of the "International Accounting Standard 34 - Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

This condensed interim financial information is un-audited and is being submitted as required by Section 245 of the Companies Ordinance, 1984.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the year ended 30 June 2013 except for valuation of land in property, plant and equipment at fair value. In the previous year land was classified as investment property and was valued at cost. Had there been no change, the carrying value of land would have been Rs. 1.344 million.

Previous period's figures are re-arranged/ re-classified where necessary to facilitate comparison and are rounded off to the nearest thousand of rupee; appropriate disclosure is given in relevant note in case of material rearrangement.

4 ESTIMATES

The preparation of condensed interim financial information requires management to make judgments, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at the year ended 30 June 2013.

5 RISK MANAGEMENT

The Company's risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2013.

31 December 2013 (Un-audited)	30 June 2013 (Audited)
(Rupees in '000)	

6 PROPERTY, PLANT AND EQUIPMENT

Opening written down value		453	491
Additions during the period-at cost		-	76
Additions during the period-at fair value	6.1	61,779	-
Depreciation charged		(47)	(114)
		<u>62,185</u>	<u>453</u>

6.1 Additions during the period-at fair value

Land transferred from investment property-at cost	7.1	1,344	-
Revaluation addition		60,435	-
		<u>61,779</u>	<u>-</u>

The Land was previously classified as Investment Property, which has been transferred with the approval of Board of Directors (refer note 7) and has been revalued during the period (refer note 13).

7 INVESTMENT PROPERTY

Opening written down value		6,587	1,449
Additions / (Transfers) during the period-at cost	7.1	(1,344)	5,408
Depreciation charged		(128)	(270)
		<u>5,115</u>	<u>6,587</u>

- 7.1 On 18 April 2012, the company rented building on the company's land to Berger Paints Pakistan Limited after obtaining the required approvals.

During the period land measuring 1.03 acres adjoining the above said building has been reclassified into Property, Plant and equipment with the approval of Board of Directors, as the company now intends to use the land for its own business/administrative purposes and has no intension to sell or rent this property for a foreseeable period.

The company is currently recording investment property at cost. Had the investment property been measured at fair value the value of property would have been Rs.10.911 million.

8 DEFERRED TAXATION

Deferred tax asset amounting to Rs. 15.513 million has not been recognised in the financial statements as it is not probable that enough taxable profits will be available in the future against which such deductible temporary differences will be utilised.

9 STOCK-IN-TRADE

	31 December 2013 (Un-audited)	30 June 2013 (Audited)
	(Rupees in '000)	
Packing material	1,562	681
Work-in-process	7,504	7,843
Finished goods	26,796	23,485
	<u>35,862</u>	<u>32,009</u>
Provision against slow moving stocks:		
- Finished goods	(3,378)	(3,378)
	<u>32,484</u>	<u>28,631</u>

10 TRADE DEBTS - unsecured

Considered good	42,025	39,453
Considered doubtful	11,870	11,870
	<u>53,895</u>	<u>51,323</u>
Provision against debts considered doubtful	(11,870)	(11,870)
	<u>42,025</u>	<u>39,453</u>

11 ADVANCES AND DEPOSITS

Advances - unsecured, considered good		
Employees	119	22
Deposits		
Margin against letters of guarantee	1,887	1,887
Earnest money and tender deposits	4,911	4,426
Central Depository Company of Pakistan Limited	10	10
Suppliers	21	21
Others	15	16
	<u>6,844</u>	<u>6,360</u>
	<u>6,963</u>	<u>6,382</u>

11.1 This represents earnest money and tender deposits with Government and other institutions.

12 CASH AND BANK BALANCES

Cash in hand	52	52
Cash at bank - in current accounts	7,610	6,439
	<u>7,662</u>	<u>6,491</u>

31 December	30 June
2013	2013
(Un-audited)	(Audited)
(Rupees in '000)	

13 SURPLUS ON REVALUATION OF FIXED ASSETS

60,435

-

Land is transferred from investment property (refer note 7) and has been revalued during the period. The surplus represents appreciation in the value of the land located at Plot No. X-3, Manghopir Road, S.I.T.E, Karachi, which was previously held at cost. The said plot is revalued on July 18, 2013 by an independent valuer M/s Iqbal A. Nanjee & Co. (Private) Limited, Karachi. The valuation of land has been made on the basis of fair market value. The valuation resulted in net surplus of Rs. 60.435 million. The aforementioned surplus amount with the approval of the board has been credited to surplus on revaluation of fixed assets account to comply with the requirements of Section 235 of the Companies Ordinance, 1984.

14 ADVANCE FROM RELATED PARTY

On 10 July 2012, the company received an advance of Rs. 40 million from M.S. Orchids (Pvt) Ltd, a related party through an agreement dated 30 June 2012. As per the agreement, M.S. Orchids (Pvt) Limited desired to help the company to meet its annual sales targets through dealers network and to facilitate the business requirements of the Company.

The Company shall pay service charges at the rate of 4% on its annual net sales value, to be worked out on the basis of audited annual accounts of the company. The provisional payments shall be made on quarterly basis by 15 October, 15 January, 15 April and 15 July for the respective preceding quarters. The company have the right to repay this amount whenever during the term of this agreement by serving a 15 day notice to M.S. Orchids (Pvt) Limited. As the company intends to settle the whole amount within one year, this has been classified as current liability.

15 TRADE AND OTHER PAYABLES

		31 December 2013 (Un-audited) (Rupees in '000)	30 June 2013 (Audited)
Creditors	15.1	55,675	49,135
Accrued liabilities			
Accrued expenses		953	810
Salaries payable		140	-
		1,093	810
Other liabilities			
Advances from customers		1,053	905
Advance from M.S. Orchids (Private) Limited - related party		-	-
Unfunded gratuity scheme		7	7
Workers' profit participation fund		143	54
Employees' provident fund		28	26
Provision for compensated absences		-	110
Others	15.2	494	466
		1,725	1,568
Unclaimed dividend		319	319
		58,812	51,832

15.1 Included herein is a sum of Rs. 28.501 million (30 June 2013: Rs.42.891 million) due to Berger Paints Pakistan Limited, an associated undertaking.

The corresponding figures of "Mark up and service charges accrued" amounting Rs. 5.690 million has been regrouped to "Trade and other payables" for better presentation.

15.2 It includes payables on account of EOBI, employee income tax and income tax on commissions.

16 CONTINGENCIES AND COMMITMENTS

There has been no change in the status of contingencies and commitments as reported in preceding annual financial statements as on 30 June 2013.

17 SALES - net

	Six months ended		Quarter ended	
	31 December 2013	31 December 2012	31 December 2013	31 December 2012
	(Rupees in '000)			
Gross sales	83,676	74,281	46,641	42,896
Sales tax	(12,890)	(10,246)	(7,509)	(5,900)
	70,786	64,035	39,132	36,996
Commission and discount	(881)	(760)	(528)	(518)
	69,905	63,275	38,604	36,478

18 COST OF SALES

	Six months ended		Quarter ended	
	31 December 2013	31 December 2012	31 December 2013	31 December 2012
	----- (Rupees in '000) -----			
Opening stock				
Container and packing material	681	1,097	488	1,157
	<u>681</u>	<u>1,097</u>	<u>488</u>	<u>1,157</u>
Add: Purchases				
Raw material	52,341	45,817	29,434	22,894
Container and packing material	5,112	3,291	2,992	1,524
	<u>57,453</u>	<u>49,108</u>	<u>32,426</u>	<u>24,418</u>
	<u>58,134</u>	<u>50,205</u>	<u>32,914</u>	<u>25,575</u>
Less: Closing stock				
Container and packing material	(1,562)	(1,243)	(1,562)	(1,243)
	<u>(1,562)</u>	<u>(1,243)</u>	<u>(1,562)</u>	<u>(1,243)</u>
Raw material, container and packing material consumed	56,572	48,962	31,352	24,332
Manufacturing expenses				
Toll manufacturing expenses	4,291	2,553	2,101	1,372
	<u>4,291</u>	<u>2,553</u>	<u>2,101</u>	<u>1,372</u>
	<u>60,863</u>	<u>51,515</u>	<u>33,453</u>	<u>25,704</u>
Work in process				
Opening Stock	7,843	6,401	8,108	4,967
Closing stock	(7,504)	(7,046)	(7,504)	(7,046)
	<u>339</u>	<u>(645)</u>	<u>604</u>	<u>(2,079)</u>
Cost of goods manufactured	<u>61,202</u>	<u>50,870</u>	<u>34,057</u>	<u>23,625</u>
Opening stock of finished goods	23,485	21,398	24,927	26,991
Closing stock of finished goods	(26,796)	(19,978)	(26,796)	(19,978)
	<u>(3,311)</u>	<u>1,420</u>	<u>(1,869)</u>	<u>7,013</u>
Cost of goods sold	<u><u>57,891</u></u>	<u><u>52,290</u></u>	<u><u>32,188</u></u>	<u><u>30,638</u></u>

19 DISTRIBUTION AND SELLING EXPENSES

	Six months ended		Quarter ended	
	31 December 2013	31 December 2012	31 December 2013	31 December 2012
(Rupees in '000)				
Salaries, wages and other benefits	4,273	4,377	1,971	2,375
Advertising expenses/sales promotion	2	57	-	57
Carriage outward	919	1,294	480	793
Depreciation	35	46	18	26
Service charges	2,796	2,484	1,530	1,467
Others	620	339	335	75
	<u>8,645</u>	<u>8,597</u>	<u>4,334</u>	<u>4,793</u>

19.1 The corresponding figures of "Finance cost" amounting Rs. 2,484 million has been regrouped to "Distribution and selling expenses" for better presentation.

20 ADMINISTRATIVE EXPENSES

Salaries, wages and other benefits	1,185	1,229	519	661
Depreciation	140	15	70	10
Service charges	120	120	60	60
Others	1,290	1,611	750	939
	<u>2,735</u>	<u>2,975</u>	<u>1,399</u>	<u>1,670</u>

21 RELATED PARTY RELATIONSHIP AND TRANSACTIONS

The related parties comprise of Berger Paints Pakistan Limited, associated companies with or without common directors, other companies with common directors, key management personnel, directors and their close family members. The transactions with related parties are entered into at commercial / agreed terms and conditions. Transactions with key management personnel are made as per the term of employment.

Details of transactions with related parties, other than those which have been specifically disclosed elsewhere in these condensed interim financial information are as follows:

	Six months period ended	
	31 December 2013	31 December 2012
(Rupees in '000)		
Berger Paints Pakistan Limited		
Purchases	53,614	45,817
Toll manufacturing expenses incurred	4,291	2,553
Carriage outward	757	1,294
Service charges	120	120
Royalty income	404	291
Rent income	600	300
Rent expense	120	120

M.S. Orchids Private Limited

Advance from M.S. Orchids (Private) Limited
Service charges

<u>40,000</u>	<u>40,000</u>
<u>2,796</u>	<u>2,484</u>

Royalty income receivable
from Berger Paints Pakistan Limited

<u>404</u>	<u>291</u>
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Buxly Paints Limited Provident Fund

Company's contribution

<u>93</u>	<u>94</u>
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Remuneration of key management personnel

Management remuneration
House rent and other benefits

<u>1,554</u>	<u>1,386</u>
<u>489</u>	<u>911</u>

31 December 30 June
2013 2013
(Rupees in '000)

Due to Berger Paints Pakistan Limited.

<u>28,501</u>	<u>42,891</u>
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National Bank of Pakistan - bank deposit

<u>26</u>	<u>61</u>
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22 SUBSEQUENT MATERIAL EVENTS

There are no significant activities since 31 December 2013 affecting the condensed interim financial information apart from those disclosed in the condensed interim financial information.

23 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial information has been authorized for issue on
26 February 2014 by the Board of Directors.

Chief Executive

Director

Adding Value & Protection

Buxly has been manufacturing superior quality paints since 1933. The company's focus on quality and durability through constant research and development have kept the Buxly's name synonymous with customer's trust, generation after generation.

Today, Buxly offers a comprehensive range of products. From preparatory materials to finishing products for regular painting needs for buildings, industries and for extreme conditions and very specialized applications.

When you buy Buxly, you buy excellence in protective and decorative finishes.

Buxly's - commitment to excellence in quality

-  Extensive product Research & Development.
-  Trained and dedicated professional staff.
-  Emphasis on modern Quality Control techniques.