

**Press Release****Mumbai, July 29, 2024****Kansai Nerolac Paints Ltd Announces Q1 Results FY 2024-2025**

**Mumbai, July 29, 2024:** Kansai Nerolac Paints Limited (**KNPL**), one of the leading Paint companies in India, today at the Board meeting announced its unaudited results for the first quarter of financial year 2023-24. For the quarter, the company declared Net revenue of Rs. 2050.4 Crores, a degrowth of 1% over the corresponding quarter of the previous year.

EBIDTA was at Rs.334.4 Crores, a growth of 0.2% over the same quarter of the previous year. PBT before exception item was at Rs 323.4 Crores a growth of 6.2% over the same quarter of the previous year.

Commenting on the results, **Mr. Anuj Jain, Managing Director, Kansai Nerolac Paints Ltd** said, "The quarter continued to witness good demand for Automotive Coatings. Demand for Decorative was muted due to unprecedented heat wave, labor shortages and elections. Demand for Performance Coating was subdued however it picked up in June.

A combination of measures like cost control, product mix and procurement efficiencies helped improve gross margins over the corresponding quarter last year. Raw material prices have now gradually started to harden due to various geopolitical issues. The company is actively taking steps to mitigate this cost increase. The company is also undertaking various initiatives in the digital space to improve its efficiency in the marketplace.

Looking forward, with a favorable monsoon demand should improve for decorative. Given the continued thrust on infrastructure growth, new project and order pipeline we believe demand for performance coatings should be strong."

**Outlook of Indian Paint Industry:**

The size of domestic paint industry is estimated at around Rs. 75000 crores as of March 2024. The good growth in infrastructure, core sector as well as automobile and real estate is likely to have a positive effect on the overall demand of paint for the industry in the long run.

**About Kansai Nerolac Paints Ltd:**

Kansai Nerolac Paints now in its 104th year has been at the forefront of paint manufacturing pioneering a wide spectrum of quality paints. Kansai Nerolac is one of the leading paint companies in India and is the leader in Industrial paints. The company has eight strategically located manufacturing units all over India and a strong dealer network across the country. The company manufactures a diversified range of products ranging from decorative paints coatings for homes, offices, hospitals, and hotels to sophisticated industrial coatings for most of the industries. Please visit [www.nerolac.com](http://www.nerolac.com) .

**KANSAI NEROLAC PAINTS LIMITED**