

Press Release**Mumbai, Feb 5, 2025****Kansai Nerolac Paints Ltd Announces Q3 Results FY 2024-2025**

Mumbai, February 5, 2025: Kansai Nerolac Paints Limited (**KNPL**), one of the leading Paint companies in India, today at the Board meeting announced its unaudited results for the third quarter of the financial year 2024-25. For the quarter, the company declared Net revenue of Rs.1842.2 Crores, a growth of 1.5 % over the corresponding quarter of the previous year.

EBITDA was at Rs.246.9 Crores, a growth of 2.9% over the same quarter of the previous year. PBT before exceptional items was at Rs.228.1 Crores, a growth of 7.2 % over the same period of the previous year. Exceptional items include Net Profit on sale of land at Lower Parel Mumbai Rs 665.4 Cr. and a provision of Rs 186.3 Cr. for impairment for its long- term investment/loan/receivables and financial guarantees in its subsidiaries in Bangladesh and Sri Lanka.

PAT after exceptional item was at Rs 526.5 Crores, a growth of 234 % over the same quarter of the previous year.

For the nine months net revenue was Rs.5756.3 Crores, growth of 0.4% over the same period of the previous year. EBITDA was at Rs.796.3 Crores, a growth of -5.6 % over the same period of the previous year. PBT before exceptional items was at Rs. 743.6 Crores, a growth of -2.3 % over the same period of the previous year. PAT after exceptional item was at Rs 897.8 Crores.

Commenting on the results, **Mr. Anuj Jain, Managing Director, Kansai Nerolac Paints Ltd said**, “The company continued to see good growth in Paint+ products, projects, wood coatings and construction chemicals. Demand in Decorative was impacted due to higher inflation leading to lower spend on discretionary products and tight liquidity. We are seeing a gradual recovery in demand.

In Automotive growth was better than market, based on several internal initiatives.

Performance coatings registered strong growth due to a good order pipeline.

The various strategic initiatives undertaken have led to a better than market performance across all businesses.

EBITDA improved during the quarter over the corresponding quarter of the previous year. The improvement was driven by improvement in mix, cost optimization and control on overheads.

Going forward It is expected that the recent budget announcements will help improve the consumption cycle which would positively impact demand.”

KANSAI NEROLAC PAINTS LIMITED

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 105th 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 .