



5th February, 2025



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| <p>1. Corporate Relationship Department<br/><b>BSE Limited</b><br/>Phiroze Jeejeebhoy Towers,<br/>Dalal Street,<br/>Mumbai - 400001.</p> | <p>2. Manager – Listing<br/><b>National Stock Exchange of India Ltd.</b><br/>Exchange Plaza, C-1, Block G,<br/>Bandra Kurla Complex, Bandra (E),<br/>Mumbai - 400 051.</p> |
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**Sub.: Outcome of the Board Meeting of Kansai Nerolac Paints Limited held on 5th February, 2025**

**Ref.: 1. Regulation 30 (read with Schedule III - Part A), Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**2. BSE Scrip Code: 500165, NSE Symbol - KANSAINER**

Dear Sirs,

This is to inform you that the Board of Directors of Kansai Nerolac Paints Limited (“Company”) has, in its meeting held today i.e. on Wednesday, 5th February, 2025 (“Board Meeting”), *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2024 (“Unaudited Financial Results”).

The Board Meeting commenced at 1:10 p.m. and concluded at 5:20 p.m.

Further, pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), please find enclosed herewith:

- (i) the Unaudited Financial Results for the quarter and nine months ended 31st December, 2024; and
- (ii) Limited Review Report dated 5th February, 2025, issued by the Statutory Auditors of the Company with respect to the Unaudited Financial Results and taken on record by the Board of Directors of the Company.

A press release on the Unaudited Financial Results is also enclosed herewith.

Necessary arrangements have been made for publishing the Unaudited Financial Results in the newspapers, in the prescribed formats, in terms of Regulation 47 of SEBI Listing Regulations.

For **KANSAI NEROLAC PAINTS LIMITED**

**G. T. GOVINDARAJAN**  
**COMPANY SECRETARY**

Encl.: As above.

**KANSAI NEROLAC PAINTS LIMITED**

Registered Office : 28th Floor, A-wing, Marathon Futurax, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013, India T: +91 22 4060 2500/2501 | www.nerolac.com  
CIN: L24202MH1920PLC000825

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
 The Board of Directors  
 Kansai Nerolac Paints Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kansai Nerolac Paints Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S R B C & C O L L P**  
 Chartered Accountants  
 ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra  
 Partner  
 Membership No.: 110759



UDIN: 25110759BMKXMW4740

Place: Mumbai  
 Date: February 05, 2025

## KANSAI NEROLAC PAINTS LIMITED

Registered Office: 28th Floor, A - Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013  
Tel: +91-22-40602500; e-mail: investor@nerolac.com  
Website: www.nerolac.com CIN: L24202MH1920PLC000825

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
							₹ in Crores
1	Income						
	Revenue from Operations	1842.16	1863.77	1814.86	5756.28	5731.60	7393.30
	Other Income	37.41	26.88	22.36	102.64	61.07	93.11
	Total Income	1879.57	1890.65	1837.22	5858.92	5792.67	7486.41
2	Expenses						
a.	Cost of Materials Consumed	1043.06	1167.74	1051.03	3302.08	3255.04	4287.76
b.	Purchase of Stock-in-Trade	138.78	108.88	129.72	369.77	361.08	483.72
c.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	10.10	(45.41)	(22.50)	42.85	69.38	(1.75)
d.	Employee Benefits Expense	107.01	111.56	105.08	330.70	296.96	401.76
e.	Finance Costs	4.75	3.30	3.22	11.42	9.31	12.46
f.	Depreciation and Amortisation Expense	51.46	46.50	46.23	143.94	134.18	179.96
g.	Other Expenses	296.32	306.19	311.59	914.57	905.40	1198.93
	Total Expenses	1651.48	1698.56	1624.37	5115.33	5031.35	6562.84
3	Profit before exceptional items and tax	228.09	192.09	212.85	743.59	761.32	923.57
4	Exceptional items (refer note 4)	479.19	-	-	479.19	661.25	642.25
5	Profit before tax	707.28	192.09	212.85	1222.78	1422.57	1565.82
6	Tax Expense						
a.	Current Tax	164.86	48.88	49.08	296.60	328.18	366.86
b.	Deferred Tax	15.93	13.05	6.16	28.43	13.06	16.09
	Total Tax Expense	180.79	61.93	55.24	325.03	341.24	382.95
7	Profit for the Period	526.49	130.16	157.61	897.75	1081.33	1182.87
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to Statement of Profit and Loss	(0.70)	(0.70)	0.08	(2.10)	0.26	(5.04)
	(ii) Income tax on item that will not be reclassified to Statement of Profit and Loss	0.18	0.19	(0.03)	0.53	(0.07)	1.27
9	Other Comprehensive Income (net of tax)	(0.52)	(0.51)	0.05	(1.57)	0.19	(3.77)
10	Total Comprehensive Income	525.97	129.65	157.66	896.18	1081.52	1179.10
11	Paid up Equity Share Capital (Face value of ₹ 1 each)	80.84	80.84	80.84	80.84	80.84	80.84
12	Other Equity						5572.28
13	Earnings Per Equity Share [before exceptional items (net of tax)] (of ₹ 1 each) (not annualised)						
a.	Basic	2.13	1.61	1.95	6.72	6.95	8.38
b.	Diluted	2.13	1.61	1.95	6.72	6.94	8.37
14	Earnings Per Equity Share [after exceptional items (net of tax)] (of ₹ 1 each) (not annualised)						
a.	Basic	6.51	1.61	1.95	11.11	13.38	14.63
b.	Diluted	6.51	1.61	1.95	11.09	13.37	14.62

SIGNED FOR IDENTIFICATION  
BY  
*R*  
S R B C & CO LLP  
MUMBAI



## Notes:

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 5th February 2025. The statutory auditors have expressed an unqualified review opinion. The review report has been filed with stock exchange and is available on the Company's website.
- 2 The Standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") 34, prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 As the Management Committee monitors the business activity of the Company as a single segment viz. 'Paints' and the sales substantially being in the domestic market, the financial results are reflective of the disclosure requirements of Ind AS 108 - Operating Segments.
- 4 a) On 24th October, 2024, the Company had entered into a Deed of conveyance / assignment of lease with Aethon Developers Private Limited, subsidiary of Runwal Developers Private Limited ("Purchaser") for sale of the Company's land parcel at Lower Parel, Mumbai together with Building thereon for an aggregate consideration of ₹ 726 Crores. Accordingly, the profit on sale of ₹ 665.44 Crores has been presented as an exceptional item in the quarter and nine months ended 31 December 2024.
- b) Exceptional items includes provision for impairment in subsidiaries with respect to its long-term investment/loan/receivables and financial guarantees i.e. Kansai Nerolac Paints (Bangladesh) Limited ₹ 151.64 Crores and Kansai Paints Lanka (Private) Limited ₹ 34.61 Crores during quarter and nine months ended 31 December 2024, after taking in to account its past performance, current changes in economic and market conditions.

Place: Mumbai  
Date: 5th February 2025



For KANSAI NEROLAC PAINTS LIMITED

ANUJ JAIN  
MANAGING DIRECTOR



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
 The Board of Directors  
 Kansai Nerolac Paints Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Kansai Nerolac Paints Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Holding Company**

- Kansai Nerolac Paints Limited

**Subsidiary Companies**

- i. KNP Japan Private Limited
  - ii. Kansai Paints Lanka (Private) Limited
  - iii. Kansai Nerolac Paints (Bangladesh) Limited
  - iv. Nerofix Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**S R B C & C O L L P**

Chartered Accountants

**Kansai Nerolac Paints Limited**

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6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 3 subsidiaries, whose unaudited interim financial results include total revenues Rs. 45.95 Crores and Rs. 168.37 Crores, total net loss after tax of Rs. 11.65 Crores and Rs. 31.28 Crores, total comprehensive loss of Rs. 11.65 Crores and Rs. 31.28 Crores, for the quarter ended December 31, 2024 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

**For S R B C & C O L L P**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per **Anil Jobanputra**

Partner

Membership No.: 110759

UDIN: 25110759BMKXMX6596

Place: Mumbai

Date: February 05, 2025



**KANSAI NEROLAC PAINTS LIMITED**

Registered Office: 28th Floor, A - Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013

Tel: +91-22-40602500; e-mail: investor@nerolac.com

Website: www.nerolac.com CIN: L24202MH1920PLC000825

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

₹ in Crores

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from Operations	1921.89	1951.37	1918.71	6006.32	6032.05	7801.44
	Other Income	41.53	26.70	20.13	102.06	59.35	91.88
	<b>Total Income</b>	<b>1963.42</b>	<b>1978.07</b>	<b>1938.84</b>	<b>6108.38</b>	<b>6091.40</b>	<b>7893.32</b>
2	Expenses						
a.	Cost of Materials Consumed	1099.86	1228.84	1116.11	3472.68	3452.31	4556.34
b.	Purchase of Stock-in-Trade	138.93	109.67	130.13	370.91	362.80	486.99
c.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	5.83	(50.07)	(19.68)	37.18	67.54	0.78
d.	Employee Benefits Expense	121.34	124.57	117.14	370.44	332.84	448.62
e.	Finance Costs	9.07	7.28	7.47	23.56	22.19	29.21
f.	Depreciation and Amortisation Expense	53.40	48.56	48.43	150.10	142.50	190.46
g.	Other Expenses	320.85	326.45	331.01	978.51	967.82	1280.96
	<b>Total Expenses</b>	<b>1749.28</b>	<b>1795.30</b>	<b>1730.61</b>	<b>5403.38</b>	<b>5348.00</b>	<b>6993.36</b>
3	Profit before exceptional items and tax	214.14	182.77	208.23	705.00	743.40	899.96
4	Exceptional items (refer note 4)	629.51	-	-	629.51	661.25	661.25
5	Profit before tax	843.65	182.77	208.23	1334.51	1404.65	1561.21
6	Tax Expense						
a.	Current Tax	165.40	49.88	49.87	299.03	330.43	369.75
b.	Deferred Tax	15.98	13.13	6.27	28.58	12.65	15.60
	<b>Total Tax Expense</b>	<b>181.38</b>	<b>63.01</b>	<b>56.14</b>	<b>327.61</b>	<b>343.08</b>	<b>385.35</b>
7	Profit for the Period	662.27	119.76	152.09	1006.90	1061.57	1175.86
8	Other Comprehensive Income						
a.	(i) Items that will not be reclassified to Statement of Profit and Loss	(0.70)	(0.70)	0.08	(2.10)	0.26	(6.25)
	(ii) Income tax relating to items that will not be reclassified to Statement of Profit and Loss	0.18	0.19	(0.03)	0.53	(0.07)	1.27
b.	(i) Items that will be reclassified to Statement of Profit and Loss	(2.25)	0.85	(0.58)	3.63	0.91	1.16
	(ii) Income tax relating to items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(2.77)</b>	<b>0.34</b>	<b>(0.53)</b>	<b>2.06</b>	<b>1.10</b>	<b>(3.82)</b>
9	Total Comprehensive Income	659.50	120.10	151.56	1008.96	1062.67	1172.04
10	Profit for the period attributable to:						
	Owners of the Company	680.87	122.79	154.26	1034.49	1069.41	1185.44
	Non-controlling interests	(18.60)	(3.03)	(2.17)	(27.59)	(7.84)	(9.58)
		<b>662.27</b>	<b>119.76</b>	<b>152.09</b>	<b>1006.90</b>	<b>1061.57</b>	<b>1175.86</b>
11	Other Comprehensive Income attributable to:						
	Owners of the Company	(2.77)	0.34	(0.53)	2.06	1.10	(3.18)
	Non-controlling interests	-	-	-	-	-	(0.64)
		<b>(2.77)</b>	<b>0.34</b>	<b>(0.53)</b>	<b>2.06</b>	<b>1.10</b>	<b>(3.82)</b>
12	Total Comprehensive Income attributable to:						
	Owners of the Company	678.10	123.13	153.73	1036.55	1070.51	1182.26
	Non-controlling interests	(18.60)	(3.03)	(2.17)	(27.59)	(7.84)	(10.22)
		<b>659.50</b>	<b>120.10</b>	<b>151.56</b>	<b>1008.96</b>	<b>1062.67</b>	<b>1172.04</b>
13	Paid up Equity Share Capital (Face value of ₹ 1 each)	80.84	80.84	80.84	80.84	80.84	80.84
14	Other Equity						5501.72
15	Earnings Per Equity Share [before exceptional items (net of tax)] (of ₹ 1 each) (not annualised)						
a.	Basic	1.99	1.52	1.91	6.36	6.80	8.23
b.	Diluted	1.99	1.52	1.91	6.36	6.79	8.23
16	Earnings Per Equity Share [after exceptional items (net of tax)] (of ₹ 1 each) (not annualised)						
a.	Basic	8.42	1.52	1.91	12.80	13.23	14.66
b.	Diluted	8.41	1.52	1.91	12.78	13.22	14.65

SIGNED FOR IDENTIFICATION  
BY  
R  
S R B C & CO LLP  
MUMBAI

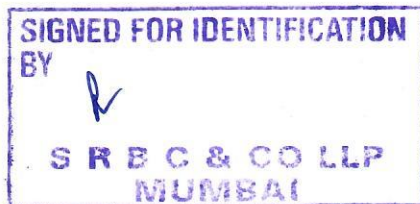


## Notes:

- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 5th February 2025. The statutory auditors have expressed an unqualified review opinion. The review report has been filed with stock exchange and is available on the Holding Company's website.
- 2 The above unaudited consolidated financial results include results of subsidiaries KNP Japan Private Limited, Kansai Paints Lanka (Private) Limited, Kansai Nerolac Paints (Bangladesh) Limited and wholly owned subsidiary Nerofix Private Limited. The said financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") 34, prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 As the Management Committee monitors the business activity consisting of paints and other related products of the Group as a single segment viz. 'Paints' and the sales substantially being in the domestic market, the financial results are reflective of the disclosure requirements of Ind AS 108 - Operating Segments.
- 4 a) On 24th October, 2024, the Holding Company had entered into a Deed of conveyance / assignment of lease with Aethon Developers Private Limited, subsidiary of Runwal Developers Private Limited ("Purchaser") for sale of the Company's land parcel at Lower Parel, Mumbai together with Building thereon for an aggregate consideration of ₹ 726 Crores. Accordingly, the profit on sale of ₹ 665.44 Crores has been presented as an exceptional item in the quarter and nine months ended 31 December 2024.
- b) Exceptional items includes provision for impairment in subsidiaries with respect to Goodwill and other assets in Kansai Nerolac Paints (Bangladesh) Limited ₹ 22.69 Crores and Kansai Paints Lanka (Private) Limited ₹ 13.24 Crores during quarter and nine months ended 31 December 2024, after taking in to account its past performance, current changes in economic and market conditions.

For KANSAI NEROLAC PAINTS LIMITED



ANUJ JAIN  
MANAGING DIRECTORPlace: Mumbai  
Date: 5th February 2025



**KANSAI NEROLAC PAINTS LIMITED**

Registered Office: 28th Floor, A - Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013

Tel: +91-22-40602500; e-mail: investor@nerolac.com

Website: www.nerolac.com CIN: L24202MH1920PLC000825

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

₹ in Crores

Particulars	Standalone						Consolidated					
	For the quarter ended			For the nine months ended		For the year ended	For the quarter ended			For the nine months ended		For the year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	1842.16	1863.77	1814.86	5756.28	5731.60	7393.30	1921.89	1951.37	1918.71	6006.32	6032.05	7801.44
Net Profit for the Period (before Tax and Exceptional items)	228.09	192.09	212.85	743.59	761.32	923.57	214.14	182.77	208.23	705.00	743.40	899.96
Net Profit for the Period before tax (after Exceptional items)	707.28	192.09	212.85	1222.78	1422.57	1565.82	843.65	182.77	208.23	1334.51	1404.65	1561.21
Net Profit for the Period after tax (after Exceptional items)	526.49	130.16	157.61	897.75	1081.33	1182.87	662.27	119.76	152.09	1006.90	1061.57	1175.86
Total Comprehensive Income for the Period	525.97	129.65	157.66	896.18	1081.52	1179.10	659.50	120.10	151.56	1008.96	1062.67	1172.04
Equity Share Capital	80.84	80.84	80.84	80.84	80.84	80.84	80.84	80.84	80.84	80.84	80.84	80.84
Other Equity						5572.28						5501.72
Earnings Per Equity Share [before exceptional items (net of tax)] (off ₹ 1/- each) (not annualised)												
Basic	2.13	1.61	1.95	6.72	6.95	8.38	1.99	1.52	1.91	6.36	6.80	8.23
Diluted	2.13	1.61	1.95	6.72	6.94	8.37	1.99	1.52	1.91	6.36	6.79	8.23
Earnings Per Equity Share [after exceptional items (net of tax)] (off ₹ 1/- each) (not annualised)												
Basic	6.51	1.61	1.95	11.11	13.38	14.63	8.42	1.52	1.91	12.80	13.23	14.66
Diluted	6.51	1.61	1.95	11.09	13.37	14.62	8.41	1.52	1.91	12.78	13.22	14.65

Note: The above is an extract of the detailed format of Statement of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Statement of Unaudited Financial Results are available on the websites of Stock Exchanges at <https://www.bseindia.com> and <https://www.nseindia.com> and also on the Company's website at <https://www.nerolac.com>. The auditors have expressed an unqualified review report on the financial results for the quarter and nine months ended 31st December 2024.

Place: Mumbai  
Date: 5th February 2025



For KANSAI NEROLAC PAINTS LIMITED

  
ANUJ JAIN  
MANAGING DIRECTOR



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

Registered Office : 28th Floor, A-wing, Marathon Futorex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013, India T: +91 22 4060 2500/2501 | www.nerolac.com  
CIN: L24202MH1920PLC000825



### **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](http://www.nerolac.com) .

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