

Press Release**Mumbai, Feb 5, 2024****Kansai Nerolac Paints Ltd Announces Q3 Results FY 2023-2024**

Mumbai, February 5, 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 third quarter of the financial year 2023-24. For the quarter, the company declared Net revenue of Rs. 1814.9 Crores, a growth of 5.7 % over the corresponding quarter of the previous year.

EBIDTA was at Rs. 239.9 Crores, a growth of 27.3 % over the same quarter of the previous year. PAT was at Rs 157.6 Crores, a growth of 40.4 % over the same quarter of the previous year.

For the nine months net revenue was Rs. 5731.6 Crores, growth of 4.7% over the same period of the previous year. EBIDTA was at Rs. 843.7 Crores, a growth of 31.5 % over the same period of the previous year. PBT before exceptional items was at Rs. 761.3 Crores, a growth of 44.2 % over the same period of the previous year. PAT after exceptional item was at Rs 1081.3 Crores.

Commenting on the results, **Mr. Anuj Jain, Managing Director, Kansai Nerolac Paints Ltd said**, "The quarter saw good demand for Industrial coatings. Decorative demand was also good as it registered double digit volume growth, driven by the festive season.

Raw material prices were stable despite volatility in crude. Gross margins improved over the corresponding quarter last year. Company continues to see traction as regards to initiatives in the areas such as feet-on-street, digital, influencer outreach, new product launches, approvals, and projects.

Going forward with the election round the corner, rural demand is expected to pick up which should support overall volume demand in the near term. Given the evolving geo-political situation, raw material prices may experience volatility".

Outlook of Indian Paint Industry:

The size of domestic paint industry is estimated at around Rs. 70000 crores as of March 2023. 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 .