3rd November, 2025

1. Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

2. Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.

Sub.: Outcome of the Board Meeting of Kansai Nerolac Paints Limited held on 3rd November, 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 has, in its meeting held today i.e. on Monday, 3rd November, 2025 ("Board Meeting"), *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and six months ended 30th September, 2025 ("Unaudited Financial Results").

The Board Meeting commenced at 1.50 p.m. and concluded at 6.55 p.m.

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

(i) the Unaudited Financial Results for the quarter and six months ended 30th September, 2025; and

(ii) Limited Review Report dated 3rd November, 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
Digitally signed by G T GOVINDARAJAN
Date: 2025.11.03 19:58:53 +05'30'

G. T. GOVINDARAJAN
COMPANY SECRETARY
Encl.: As above

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India

Tel : +91 22 6819 8000

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 September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (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 & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

S R B C & CO LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

per Anil Jobanputra
Partner
Membership No.: 110759

UDIN: 25110759BMKXSF1197

Place: Mumbai
Date: November 03, 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 SIX MONTHS ENDED 30 SEPTEMBER 2025

₹ in Crores

Sr. No.		Particulars	For the quarter ended			For the six months ended		For the year ended
			30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1		Income						
		Revenue from Operations	1871.02	2087.42	1863.77	3958.44	3914.12	7496.71
		Other Income	28.84	52.92	26.88	81.76	65.23	142.06
		Total Income	1899.86	2140.34	1890.65	4040.20	3979.35	7638.77
2		Expenses						
	a.	Cost of Materials Consumed	1078.71	1126.26	1167.74	2204.97	2259.02	4357.87
	b.	Purchase of Stock-in-Trade	127.62	137.90	108.68	265.52	230.99	486.98
	c.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	9.43	69.46	(45.41)	78.89	32.75	7.76
	d.	Employee Benefits Expense	125.39	120.03	111.56	245.42	223.69	447.18
	e.	Finance Costs	3.76	3.59	3.30	7.35	6.67	15.09
	f.	Depreciation and Amortisation Expense	52.54	51.22	46.50	103.76	92.48	193.68
	g.	Other Expenses	318.02	321.80	306.19	639.82	618.25	1222.79
		Total Expenses	1715.47	1830.26	1698.56	3545.73	3463.85	6731.35
3		Profit before exceptional items and tax	184.39	310.08	192.09	494.47	515.50	907.42
4		Exceptional items	-	-	-	-	-	479.19
5		Profit before tax	184.39	310.08	192.09	494.47	515.50	1386.61
6		Tax Expense						
	a.	Current Tax	45.53	78.36	48.88	123.89	131.74	326.01
	b.	Deferred Tax	1.92	0.87	13.05	2.79	12.50	39.36
		Total Tax Expense	47.45	79.23	61.93	126.68	144.24	365.37
7		Profit for the Period	136.94	230.85	130.16	367.79	371.26	1021.24
8		Other Comprehensive Income						
		(i) Items that will not be reclassified to Statement of Profit and Loss	(0.87)	(0.88)	(0.70)	(1.75)	(1.40)	(4.62)
		(ii) Income tax on item that will not be reclassified to Statement of Profit and Loss	0.22	0.22	0.19	0.44	0.35	1.16
9		Other Comprehensive Income (net of tax)	(0.65)	(0.66)	(0.51)	(1.31)	(1.05)	(3.46)
10		Total Comprehensive Income	136.29	230.19	129.65	366.48	370.21	1017.78
11		Paid up Equity Share Capital (Face value of ₹ 1 each)	80.85	80.85	80.84	80.85	80.84	80.84
12		Other Equity						6285.39
13		Earnings Per Equity Share [before exceptional items (net of tax)] (of ₹1 each) (not annualised)						
	a.	Basic	1.69	2.86	1.61	4.55	4.59	8.25
	b.	Diluted	1.69	2.85	1.61	4.54	4.59	8.24
14		Earnings Per Equity Share [after exceptional items (net of tax)] (of ₹1 each) (not annualised)						
	a.	Basic	1.69	2.86	1.61	4.55	4.59	12.63
	b.	Diluted	1.69	2.85	1.61	4.54	4.59	12.62

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

KANSAI NEROLAC PAINTS LIMITED
NEROLAC PAINT+

KANSAI NEROLAC PAINTS LIMITED

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2025

₹ in Crores

			As at			
			30.09.2025 (Unaudited)		31.03.2025 (Audited)	
A		**ASSETS**				
	1	**Non-current Assets**				
		Property, Plant and Equipment	1976.92		1935.67	
		Capital Work-in-progress	189.06		220.97	
		Right of Use Assets (ROU)	221.44		217.44	
		Investment Property	0.12		0.12	
		Goodwill	0.20		0.20	
		Other Intangible Assets	6.05		6.55	
		Intangible assets under development	21.94		4.78	
				2415.73		2385.73
		Financial Assets:				
		Investments	69.41		60.68	
		Loans	45.00		-	
		Other Financial Assets	22.26		70.98	
				136.67		131.66
		Non-current Tax Assets (Net)		183.32		183.12
		Other Non-current Assets		93.67		94.97
		Total Non-current Assets		2829.39		2795.48
	2	**Current Assets**				
		Inventories		1581.06		1609.71
		Financial Assets:				
		Investments	1726.45		1845.98	
		Trade Receivables	1618.39		1274.70	
		Cash and Cash Equivalents	154.75		85.72	
		Bank Balances other than Cash and Cash Equivalents	76.74		174.52	
		Loans	-		-	
		Other Financial Assets	9.73		22.87	
				3586.06		3403.79
		Other Current assets		136.78		160.26
		Total Current Assets		5303.90		5173.76
		Total Assets		8133.29		7969.24
B		**EQUITY AND LIABILITIES**				
	1	**Equity**				
		Equity Share Capital	80.85		80.84	
		Other Equity	6351.74		6285.39	
		Total Equity		6432.59		6366.23
	2	**Share Application Money Pending Allotment**		0.00		0.00
		Liabilities				
	3	**Non-current Liabilities**				
		Financial Liabilities:				
		Lease Liabilities	144.75		139.46	
		Provisions	20.59		20.95	
		Deferred Tax Liabilities (Net)	157.62		155.27	
		Total Non-current Liabilities		322.96		315.68
	4	**Current Liabilities**				
		Financial Liabilities:				
		Lease Liabilities	32.91		31.74	
		Trade Payables:				
		Total Outstanding dues of Micro Enterprises and Small	53.74		33.81	
		Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	956.61		989.84	
			1010.35		1023.65	
		Other Financial Liabilities	214.93		161.84	
			1258.19		1217.23	
		Other Current Liabilities	65.89		45.28	
		Provisions	35.29		24.82	
		Current Tax Liabilities (Net)	18.37		-	
		Total Current Liabilities		1377.74		1287.33
		Total Liabilities		1700.70		1603.01
		Total Equity and Liabilities		8133.29		7969.24

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

KANSAI NEROLAC PAINTS LIMITED
NEROLAC PAINT+

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 3rd November 2025. The statutory auditors have expressed an unqualified review conclusion. 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 recogntion and measurement principles of Indian Accounting Standard ("Ind AS") 34, prescribed under section 133 of the Companies Act 2013 (the "Act") read with the 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 The Board of Directors at their meeting held on 11th August 2025 approved the Scheme of Amalgamation ('the Scheme') of Nerofix Private Limited, wholly owned subsidiary of Kansai Nerolac Paints Limited (the Company) with the Company in accordance with the provisions of the Companies Act, 2013 and other applicable laws with the appointed date of 1st April 2025. The Scheme is subject to necessary statutory and regulatory approvals, including approval of the Hon'ble National Company Law Tribunal, Mumbai. The Scheme shall be effective post completion of all necessary formalities and procedures and accordingly, the above unaudited standalone financial results do not reflect the impact on account of the Scheme.

For KANSAI NEROLAC PAINTS LIMITED

PRAVIN CHAUDHARI
MANAGING DIRECTOR

Place: Mumbai
Date: 3rd November 2025

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

KANSAI NEROLAC PAINTS LIMITED
NEROLAC PAINT+

KANSAI NEROLAC PAINTS LIMITED

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER, 2025

₹ in Crores

Particulars	Six months ended 30.09.2025 (Unaudited)		Six months ended 30.09.2024 (Unaudited)	
Cash Flow From Operating Activities				
Profit Before Tax		494.47		515.50
Adjustments for:				
Depreciation and Amortisation Expenses	103.76		92.48	
Fair Value Gain on Financial Instruments recognised through FVTPL	(43.39)		(24.73)	
Unrealised Foreign Exchange Gain (Net)	0.40		(0.77)	
Profit on Sale of Current Investments (Net)	(20.13)		(25.14)	
Interest Income	(8.91)		(3.56)	
Dividend Income	(0.02)		(0.02)	
Loss on Sale of Property, Plant and Equipment (Net)	-		0.11	
Finance Cost	7.35		6.67	
Impairment loss allowance on trade receivables	10.81		6.05	
Gain from Closure of Lease Liability	-		(0.25)	
Share based payment	3.05		7.16	
		52.92		58.00
Operating Profit Before Working Capital Changes		547.39		573.50
Increase in Trade and Other Receivables	(326.88)		(360.20)	
Decrease in Inventories	28.65		32.54	
Increase in Trade Payables, Other Financial Liabilities and Provisions	69.60		177.01	
		(228.63)		(150.65)
Cash Generated from Operations		318.76		422.85
Direct Taxes Paid (Net of Refunds)		(105.72)		(97.47)
Net Cash Flows generated from Operating Activities		213.04		325.38
Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment and Other Intangible Assets (including Adjustments on Account of Capital Work-in-progress, Capital Creditors and Capital Advances)	(102.67)		(185.25)	
Proceeds from Sale of Property, Plant and Equipment	-		0.81	
Purchase of Investment in Subsidiary	(8.82)		-	
Purchase of Current Investments	(2040.00)		(2558.50)	
Proceeds from Sale / Redemption of Current Investments	2,223.13		2724.57	
Interest Received	8.91		3.56	
Dividend Received	0.02		0.02	
Investment in fixed deposit maturity more than 12 months	-		(131.00)	
Proceeds/(Investment in) from fixed deposit maturity	147.77		53.54	
Loan given to Subsidiary company	(45.00)		-	
Net Cash Flows (used in) Investing Activities		183.34		(92.25)
Cash Flows from Financing Activities				
Payment of Lease Liabilities including interest	(24.17)		(21.99)	
Dividend Paid	(303.18)		(303.14)	
Net Cash Flows used in Financing Activities		(327.35)		(325.13)
Net Increase/(Decrease) in Cash and Cash Equivalents		69.03		(92.00)

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

KANSAI NEROLAC PAINTS LIMITED
NEROLAC PAINT+

KANSAI NEROLAC PAINTS LIMITED

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER, 2025

₹ in Crores

Particulars	Six months ended 30.09.2025 (Unaudited)		Six months ended 30.09.2024 (Unaudited)	
Cash and Cash Equivalents at beginning of the period, the components being:				
Cash on Hand	0.09		0.08	
Cheques on hand	22.85		25.75	
Balances with Banks	62.78		136.54	
		85.72		162.37
Cash and Cash Equivalents at end of the period, the components being:				
Cash on Hand	0.11		0.12	
Cheques on hand	14.78		17.28	
Balances with Banks	79.03		52.97	
Deposit with Banks with less than 3 months maturity	60.83		-	
		154.75		70.37
Net Increase /(Decrease) as disclosed above		69.03		(92.00)

Notes:

1 The above Cash Flow Statement is prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS-7) – Statement of Cash Flows

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP
MUMBAI

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India

Tel : +91 22 6819 8000

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 September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (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 & CO LLP MUMBAI CHARTERED ACCOUNTANTS

S R B C & CO LLP
Chartered Accountants

Kansai Nerolac Paints Limited
Page 2 of 2

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 assets of Rs. 241.39 Crores as at September 30, 2025, total revenues of Rs. 47.26 Crores and Rs. 86.47 Crores, total net loss after tax of Rs. 3.12 Crores and Rs. 15.03 Crores, total comprehensive loss of Rs. 7.52 Crores and Rs. 18.75 Crores, for the quarter ended September 30, 2025 and the period ended on that date respectively, and net cash inflows of Rs. 2.61 Crores for the period from April 01, 2025 to September 30, 2025, 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 & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

S R B C & CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

per Anil Jobanputra
Partner
Membership No.: 110759

UDIN: 25110759BMKXSH1771

Place: Mumbai
Date: November 03, 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 SIX MONTHS ENDED 30 SEPTEMBER 2025

₹ in Crores

Sr. No.		Particulars	For the quarter ended			For the six months ended		For the year ended
			30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1		Income						
		Revenue from Operations	1954.18	2162.03	1951.37	4116.21	4084.43	7822.97
		Other Income	28.43	52.61	26.70	81.04	60.53	139.15
		Total Income	1982.61	2214.64	1978.07	4197.25	4144.96	7962.12
2		Expenses						
	a.	Cost of Materials Consumed	1131.02	1176.00	1228.84	2307.02	2372.82	4572.15
	b.	Purchase of Stock-in-Trade	125.46	136.73	109.67	262.19	231.98	488.37
	c.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	9.57	69.34	(50.07)	78.91	31.35	8.80
	d.	Employee Benefits Expense	137.42	133.77	124.57	271.19	249.10	501.89
	e.	Finance Costs	7.71	7.36	7.28	15.07	14.49	31.25
	f.	Depreciation and Amortisation Expense	54.31	52.94	48.56	107.25	96.70	201.70
	g.	Other Expenses	335.45	343.04	326.45	678.49	657.66	1309.44
		Total Expenses	1800.94	1919.18	1795.30	3720.12	3654.10	7113.60
3		Profit before exceptional items and tax	181.67	295.46	182.77	477.13	490.86	848.52
4		Exceptional item	-	-	-	-	-	629.51
5		Profit before tax	181.67	295.46	182.77	477.13	490.86	1478.03
6		Tax Expense						
	a.	Current Tax	46.40	78.97	49.88	125.37	133.63	329.29
	b.	Deferred Tax	1.96	0.90	13.13	2.86	12.60	39.41
		Total Tax Expense	48.36	79.87	63.01	128.23	146.23	368.70
7		Profit for the Period	133.31	215.59	119.76	348.90	344.63	1109.33
8		Other Comprehensive Income						
	a.	(i) Items that will not be reclassified to Statement of Profit and Loss	(0.87)	(0.88)	(0.70)	(1.75)	(1.40)	(4.28)
		(ii) Income tax relating to items that will not be reclassified to Statement of Profit and Loss	0.22	0.22	0.19	0.44	0.35	1.16
	b.	(i) Items that will be reclassified to Statement of Profit and Loss	(4.40)	0.67	0.85	(3.73)	5.88	5.60
		(ii) Income tax relating to items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
		Total Other Comprehensive Income	(5.05)	0.01	0.34	(5.04)	4.83	2.48
9		Total Comprehensive Income	128.26	215.60	120.10	343.86	349.46	1111.81
10		Profit for the period attributable to:						
		Owners of the Company	134.93	220.91	122.79	355.84	353.62	1142.95
		Non-controlling interests	(1.62)	(5.32)	(3.03)	(6.94)	(8.99)	(33.62)
			133.31	215.59	119.76	348.90	344.63	1109.33
11		Other Comprehensive Income attributable to:						
		Owners of the Company	(5.05)	0.01	0.34	(5.04)	4.83	2.31
		Non-controlling interests	-	-	-	-	-	0.17
			(5.05)	0.01	0.34	(5.04)	4.83	2.48
12		Total Comprehensive Income attributable to:						
		Owners of the Company	129.88	220.92	123.13	350.80	358.45	1145.26
		Non-controlling interests	(1.62)	(5.32)	(3.03)	(6.94)	(8.99)	(33.45)
			128.26	215.60	120.10	343.86	349.46	1111.81
13		Paid up Equity Share Capital (Face value of ₹ 1 each)	80.85	80.85	80.84	80.85	80.84	80.84
14		Other Equity						6342.32
15		Earnings Per Equity Share [before exceptional items (net of tax)] (of ₹1 each) (not annualised)						
	a.	Basic	1.67	2.73	1.52	4.40	4.37	7.70
	b.	Diluted	1.67	2.73	1.52	4.40	4.37	7.70
16		Earnings Per Equity Share [after exceptional items (net of tax)] (of ₹1 each) (not annualised)						
	a.	Basic	1.67	2.73	1.52	4.40	4.37	14.14
	b.	Diluted	1.67	2.73	1.52	4.40	4.37	14.12

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

KANSAI NEROLAC PAINTS LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2025

₹ in Crores

			As at			
			30.09.2025 (Unaudited)		31.03.2025 (Audited)	
A		**ASSETS**				
	1	**Non-current Assets**				
		Property, Plant and Equipment	2047.08		2007.06	
		Capital Work-in-progress	189.36		221.42	
		Right of Use Assets (ROU)	229.88		225.97	
		Investment Property	0.12		0.12	
		Goodwill	2.47		2.47	
		Other Intangible Assets	9.71		10.69	
		Intangible assets under development	21.94		4.78	
				2500.56		2472.51
		Financial Assets:				
		Investments	3.71		3.81	
		Other Financial Assets	22.45		71.04	
				26.16		74.85
		Non-current Tax Assets (Net)		220.65		222.40
		Other Non-current Assets		93.67		94.97
		Total Non-current Assets		2841.04		2864.73
	2	**Current Assets**				
		Inventories		1634.45		1665.07
		Financial Assets:				
		Investments	1726.45		1845.98	
		Trade Receivables	1711.43		1356.70	
		Cash and Cash Equivalents	170.96		94.00	
		Bank Balances other than Cash and Cash Equivalents	96.35		196.06	
		Other Financial Assets	4.98		20.49	
				3710.17		3513.23
		Other Current assets		153.73		174.00
		Total Current Assets		5498.35		5352.30
		Total Assets		8339.39		8217.03
B		**EQUITY AND LIABILITIES**				
	1	**Equity**				
		Equity Share Capital	80.85		80.84	
		Other Equity	6392.05		6342.32	
				6472.90		6423.16
		Non-controlling Interest		(19.81)		(18.70)
		Total Equity		6453.09		6404.46
	2	**Share Application Money Pending Allotment**		0.00		0.00
		Liabilities				
	3	**Non-current Liabilities**				
		Financial Liabilities:				
		Borrowings	8.26		30.00	
		Lease Liabilities	150.84		145.47	
		Provisions	21.67		22.01	
		Deferred Tax Liabilities (Net)	166.94		164.49	
		Total Non-current Liabilities		347.71		361.97
	4	**Current Liabilities**				
		Financial Liabilities:				
		Borrowings	82.94		87.82	
		Lease Liabilities	34.38		33.10	
		Trade Payables:				
		Total Outstanding dues of Micro Enterprises and Small Enterprises	56.48		35.98	
		Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1039.73		1064.77	
			1096.21		1100.75	
		Other Financial Liabilities	183.72		130.40	
			1397.25		1352.07	
		Other Current Liabilities	86.58		66.95	
		Provisions	40.45		29.79	
		Current Tax Liabilities (Net)	14.31		1.79	
		Total Current Liabilities		1538.59		1450.60
		Total Liabilities		1886.30		1812.57
		Total Equity and Liabilities		8339.39		8217.03

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

KANSAI NEROLAC PAINTS LIMITED
NEROLAC PAINT+

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 3rd November 2025. The statutory auditors have expressed an unqualified review conclusion. 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 the 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 The Board of Directors at their meeting held on 11th August 2025 approved the Scheme of Amalgamation ('the Scheme') of Nerofix Private Limited, wholly owned subsidiary of Kansai Nerolac Paints Limited (the Holding Company) with the Holding Company in accordance with the provisions of the Companies Act, 2013 and other applicable laws with the appointed date of 1st April 2025. The Scheme is subject to necessary statutory and regulatory approvals, including approval of the Hon'ble National Company Law Tribunal, Mumbai. There is no impact of the Scheme on the consolidated financial results.

For KANSAI NEROLAC PAINTS LIMITED

PRAVIN CHAUDHARI
MANAGING DIRECTOR

Place: Mumbai
Date: 3rd November 2025

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

KANSAI NEROLAC PAINTS LIMITED
NEROLAC PAINT+

KANSAI NEROLAC PAINTS LIMITED

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

₹ in Crores

Particulars	Six months ended 30.09.2025 (Unaudited)		Six months ended 30.09.2024 (Unaudited)	
Cash Flow From Operating Activities				
Profit Before Tax		477.13		490.86
Adjustments for:				
Depreciation and Amortisation Expenses	107.25		96.70	
Fair Value Gain on Financial Instruments recognised through FVTPL	(43.39)		(24.73)	
Unrealised Foreign Exchange Gain (Net)	0.40		(0.77)	
Profit on Sale of Current Investments (Net)	(20.13)		(25.14)	
Interest Income	(7.79)		(2.77)	
Dividend Income	(0.02)		(0.02)	
Profit on Sale of Property, Plant and Equipment (Net)	(0.18)		(0.06)	
Finance Cost	15.07		14.49	
Impairment loss allowance on trade receivables	13.58		5.17	
Share based payment	3.05		7.16	
Gain from Closure of Lease Liability	-		(0.25)	
		67.84		69.78
Operating Profit Before Working Capital Changes		544.97		560.64
Increase in Trade and Other Receivables	(340.34)		(354.63)	
Decrease in Inventories	30.63		33.14	
Increase in Trade Payables, Other Financial Liabilities and Provisions	77.55		183.12	
		(232.16)		(138.37)
Cash Generated from Operations		312.81		422.27
Direct Taxes Paid (Net of Refunds)		(111.10)		(97.96)
Net Cash Flows generated from Operating Activities		201.71		324.31
Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment and Other Intangible Assets (including Adjustments on Account of Capital Work-in-progress, Capital Creditors and Capital Advances)	(103.08)		(186.41)	
Proceeds from Sale of Property, Plant and Equipment	0.34		1.16	
Purchase of Current Investments	(2040.00)		(2558.50)	
Proceeds from Sale / Redemption of Current Investments	2223.13		2724.57	
Interest Received	7.79		2.77	
Dividend Received	0.02		0.02	
Investment in fixed deposit maturity more than 12 months	-		(131.00)	
Proceeds/(Investment in) from fixed deposit maturity	149.70		56.14	
Net Cash Flows used in Investing Activities		237.90		(91.25)
Cash Flows from Financing Activities				
Proceeds from / (Repayment) of Long-term Borrowings	(21.74)		15.00	
(Repayment) of / Proceeds from Current Borrowings	(7.73)		(1.09)	
Payment of Lease Liabilities including interest	(25.45)		(21.99)	
Interest Paid	(7.40)		(7.47)	
Dividend Paid	(303.18)		(303.14)	
Net Cash Flows used in Financing Activities		(365.50)		(318.69)
Net Increase/(Decrease) in Cash and Cash Equivalents		74.11		(85.63)

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP
MUMBAI

KANSAI NEROLAC PAINTS LIMITED
NEROLAC PAINT+

KANSAI NEROLAC PAINTS LIMITED

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

₹ in Crores

Particulars	Six months ended 30.09.2025 (Unaudited)		Six months ended 30.09.2024 (Unaudited)	
Cash and Cash Equivalents at beginning of the period, the components being:				
Cash on Hand	0.46		0.44	
Cheques on hand	22.85		25.75	
Balances with Banks	70.69		147.02	
Bank Overdrafts and Cash Credit	(64.40)		(70.25)	
		29.60		102.96
Cash and Cash Equivalents at end of the period, the components being:				
Cash on Hand	0.33		0.37	
Cheques on hand	14.78		17.28	
Balances with Banks	95.02		66.44	
Deposit with Banks with less than 3 months maturity	60.83		-	
Bank Overdrafts and Cash Credit	(67.25)		(66.76)	
		103.71		17.33
Net Increase/(Decrease) in Cash and Cash Equivalents		74.11		(85.63)

Notes:

1 The above Cash Flow Statement is prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS-7) – Statement of Cash Flows

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

KANSAI NEROLAC PAINTS LIMITED
NEROLAC PAINT+

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 SIX MONTHS ENDED 30 SEPTEMBER 2025

₹ in Crores

Particulars	Standalone						Consolidated					
	For the quarter ended			For the six months ended		For the year ended	For the quarter ended			For the six months ended		For the year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	1871.02	2087.42	1863.77	3958.44	3914.12	7496.71	1954.18	2162.03	1951.37	4116.21	4084.43	7822.97
Net Profit for the Period (before Tax and Exceptional items)	184.39	310.08	192.09	494.47	515.50	907.42	181.67	295.46	182.77	477.13	490.86	848.52
Net Profit for the Period before tax (after Exceptional items)	184.39	310.08	192.09	494.47	515.50	1386.61	181.67	295.46	182.77	477.13	490.86	1478.03
Net Profit for the Period after tax (after Exceptional items)	136.94	230.85	130.16	367.79	371.26	1021.24	133.31	215.59	119.76	348.90	344.63	1109.33
Total Comprehensive Income for the Period	136.29	230.19	129.65	366.48	370.21	1017.78	128.26	215.60	120.10	343.86	349.46	1111.81
Equity Share Capital	80.85	80.85	80.84	80.85	80.84	80.84	80.85	80.85	80.84	80.85	80.84	80.84
Other Equity						6285.39						6342.32
Earnings Per Equity Share [before exceptional items (net of tax)] (off ₹ 1/- each) (not annualised)												
Basic	1.69	2.86	1.61	4.55	4.59	8.25	1.67	2.73	1.52	4.40	4.37	7.70
Diluted	1.69	2.85	1.61	4.54	4.59	8.24	1.67	2.73	1.52	4.40	4.37	7.70
Earnings Per Equity Share [after exceptional items (net of tax)] (off ₹ 1/- each) (not annualised)												
Basic	1.69	2.86	1.61	4.55	4.59	12.63	1.67	2.73	1.52	4.40	4.37	14.14
Diluted	1.69	2.85	1.61	4.54	4.59	12.62	1.67	2.73	1.52	4.40	4.37	14.12

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 conclusion and report on the financial results for the quarter and six months ended 30th September 2025.

KANSAI NEROLAC PAINTS LIMITED
NEROLAC PAINT+

For KANSAI NEROLAC PAINTS LIMITED

PRAVIN CHAUDHARI
MANAGING DIRECTOR

Place: Mumbai
Date: 3rd November 2025

Press Release **Mumbai, Nov 3, 2025**

Kansai Nerolac Paints Ltd Announces Q2 Results FY 2025-2026

Mumbai, November 3, 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 second quarter of financial year 2025-26. For the quarter, the company declared Net revenue of Rs. 1871.02 Crores, a growth of 0.4 % over the corresponding quarter of the previous year.

EBIDTA was at Rs. 211.85 Crores, a de-growth of 1.5 % over the same quarter of the previous year. PBT was at Rs. 184.39 Crores, a de-growth of 4.0 % over the same quarter of the previous year.

For the half year net revenue was at Rs. 3958.44 Crores, a growth of 1.1% over the same period of the previous year. EBIDTA was at Rs. 523.82 Crores, a de-growth of 4.7 % over the same period of the previous year. PBT was at Rs. 494.47 Crores, a de-growth of 4.1 % over the same period as the previous year.

Commenting on the results, **Mr. Pravin Chaudhari, Managing Director, Kansai Nerolac Paints Ltd said**, "During the quarter, growth in the Automotive segment was sustained. This momentum is expected to sustain. Company also saw good growth in Performance Coating. Going forward this segment is also expected to do well on the back of good order flows. Both Automotive and Performance Coatings are expected to benefit from boost in demand due to the cut in GST for the Auto majors and other OEMs as well as infrastructure push.
Overall demand in Decorative was affected due to heavy and extended monsoons. The company continues to do well in areas of Construction chemicals, waterproofing, wood finishes and projects. A shorter Diwali season and continued monsoons could impact growth in the short term. Raw material prices remained benign though there was considerable volatility witnessed in the forex markets along with Geopolitical uncertainty.
Looking forward we expect the momentum in both Automotive and Performance coatings to remain strong and a gradual recovery in Decorative."

Outlook of Indian Paint Industry:

The size of domestic paint industry is estimated at around Rs. 77500 crores as of March 2025. 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 106th 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 nine 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 .