

3rd February, 2026

- | | |
|---|--|
| 1. Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001. | 2. Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051. |
|---|--|

Sub.: Q3 FY 2025-26 Financial Results Conference Call– Investor Presentation

Ref.: 1. Regulation 30(6) 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,

Further to the intimation done by the Company on 28th January, 2026 with respect to the conference call to be hosted by the Management of our Company on Wednesday, 4th February, 2026 at 11:00 hrs India Time to discuss Q3 FY 2025-26 Financial Results of the Company, we are enclosing herewith an Investor Presentation.

For **KANSAI NEROLAC PAINTS LIMITED**

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

NEROLAC

Q3 - Investor Presentation

4th February 2026

This presentation may contain statements which reflect management's current views and estimates and could be construed as forward making statements. The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments



AGENDA

Page 4 of 25

1. Nerolac Story



2. Business Environment



3. Decorative Update



4. Industrial Update



5. Financial Performance



6. Risk and Outlook



NEROLAC STORY

Page 5 of 25



Purpose: Create environments for a healthy and beautiful future
Vision: We design solutions that protect, inspire and touch lives everyday



ESG: Water Positive, Emission reduction, Green energy

We Are A Powerhouse Of Paint

Expertise and Legacy



R&D

- State of the art R&D center
- Technological Tie Ups
- Innovative technologies
- Cutting-edge Solutions

Brand Nerolac



Ranked in No.2 among paint brand
(Brand equity index)



THE NEROLAC JINGLE



Innovator's Spirit



JAPANESE
TECHNOLOGY



LEADERS IN INDUSTRIAL



PAINT+ PRODUCTS IN DECORATIVE

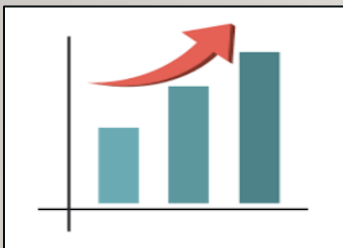
Emotional Connect builds long-term equity

BUSINESS ENVIRONMENT

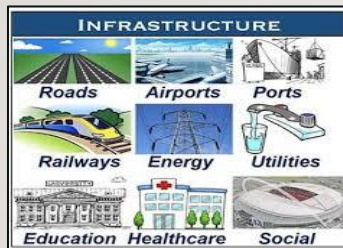
Page 8 of 25



Good demand in Automotive



Govt. focus on Infrastructure



Extended Monsoon in Quarter beginning



Shorter Festive Season



Geopolitical Challenges



Rupee Depreciated

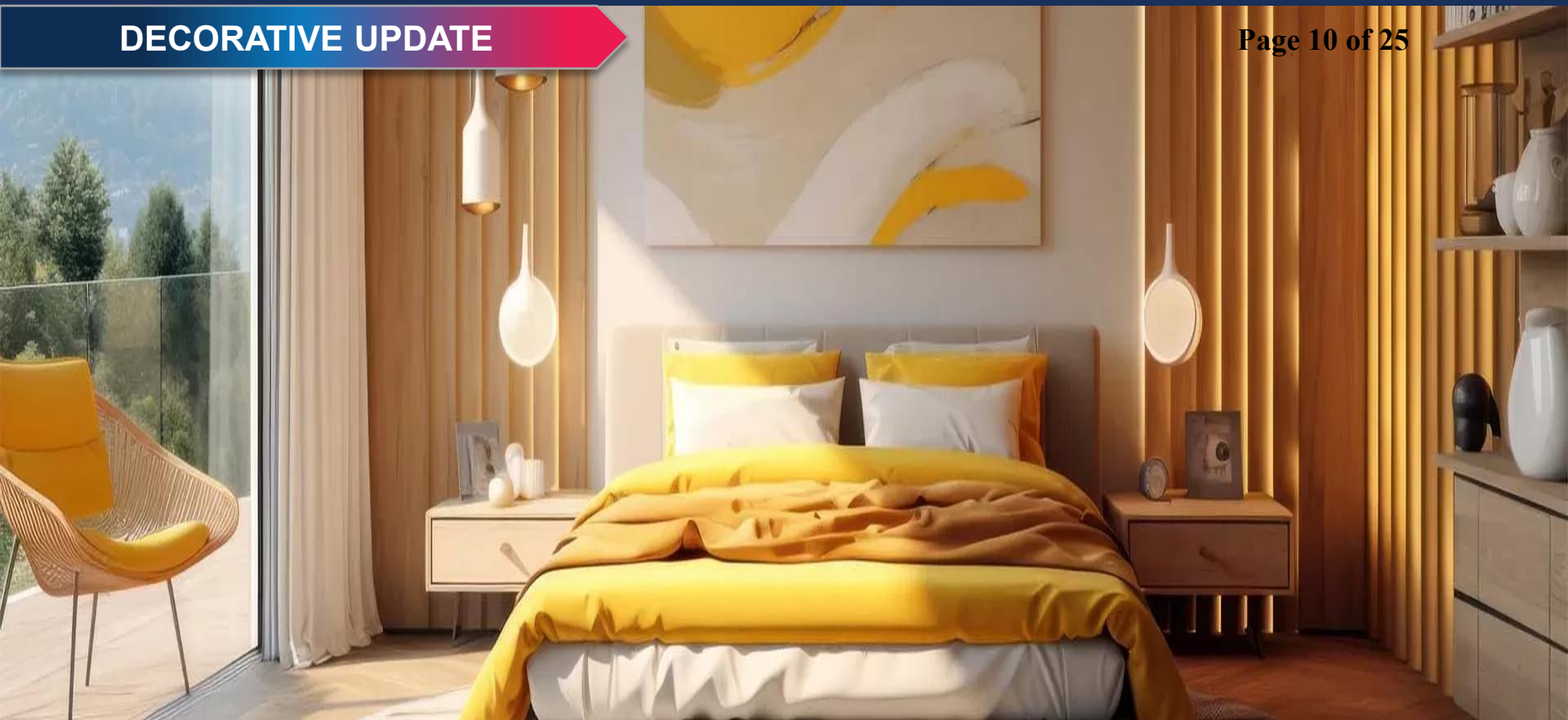


Crude Price Range Bound



DECORATIVE UPDATE

Page 10 of 25



Paint+

PAINT+

- Paint+ contribution stands at double digit of Decorative Business

Project/ Institutional Business



- Double digit growth witnessed in Projects business

New Business



- Double digit strong performance in Construction chemicals, Water proofing & Premium Wood-finishes

NXTGEN & AID

- Services is aiding the Primary business with mid single digit contribution of Decorative Business



Network Expansion

- Added 3500+ dealers in network in YTD Dec'25
- Nerolac NextGen Shopee, Shop in Shop and NP+ Zone network 600+

New Product

- 11 New Products Launched in YTD'25
- New product contribution in Decorative business remains stable



Decorative

- 1. Excel Everlast 20:** Offers 20 years performance with excellent weather resistance and & water proofing features
- 2. Water base Excel Total Floor coat:** Offers excellent resistance to abrasion, algae resistance and resists hot tyre marks specially designed for paver blocks and cement tiles

Industrial

Auto 4W:

1. BTX Free Metallic, Monocoat, matt product introduced for car interior
2. 1K Common Conductive Primer having superior adhesion on multiple plastic substrates developed

Auto 2W:

PU Matt Metallic Monocoats developed & implemented against two coats system having superior properties of no colour transfer of petrol rub post baking and No gloss variation in broader workability band

Auto CV:

Introduced low bake epoxy CED black which has helped to reduce baking condition significantly

PC Liquid:

Low bake Back coat & Topcoat (Coil coating), have been developed & commercial supply started

PC Powder:

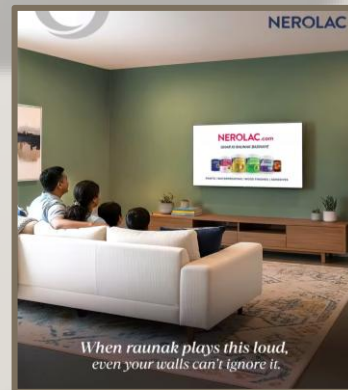
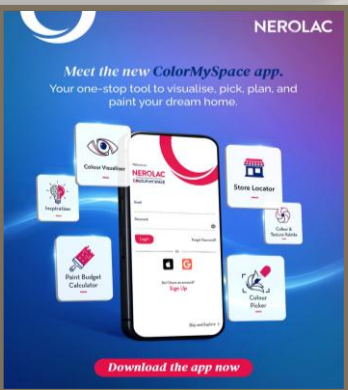
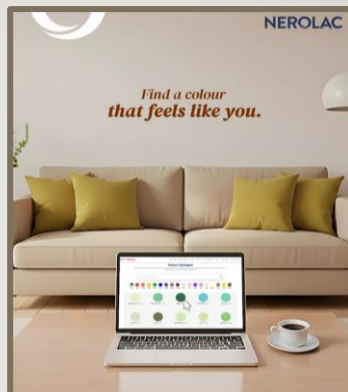
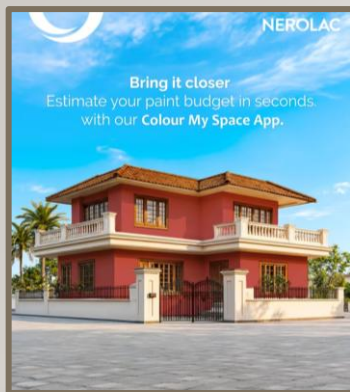
High scratch resistance coating specially designed in Matt White & Matt Black variant

Media Campaigns



Media Partners:





INDUSTRIAL UPDATE

Page 15 of 25



Automotive

- Auto segment witnessed strong growth in Q3 fuelled by GST 2.0
- Focus on Innovation and creating New technologies to increase Total Addressable Market



Performance Coating

Liquid

- Strong demand growth witnessed in General Industrial driven by Construction Equipment and PEB

Powder

- Stable demand momentum in Powder segment driven by Auto Ancillary, Electrical Appliances and Furniture Segment



Auto Refinish

- Stable demand witnessed in this segment in Q3
- In the Premium PU, we have notable Bodyshop wins
- The conversions from solvent borne to waterborne paint system is transitioning as per plan



Decorative



Gold Winner Ambient Media

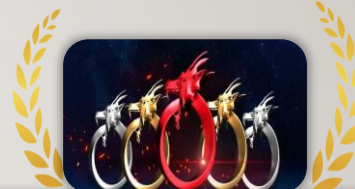


12 Awards won
1 x Grand Prix (Best in Industry)
3 x Gold | 2 x Silver | 6 x Bronze



7 Baby Blue Elephant Awards

**"Dragons of Asia
Marketing Awards"**



- **Gold Dragon:** Business to Business Marketing
- **Silver Dragon:** Marketing Discipline
- 4 x **Black Dragons**

Industrial



**TAFE Global Supplier Meet 2025:
Best Supplier Award**



**Maruti Suzuki: Superior Performance in
Safety Award**



**Suzuki Motorcycle India:
Cost Down Award**



KNPL was rated in
“B Category” in
Climate Change and
Water Security in
CDP Cycle 2025

2025


KNPL has been
awarded a Bronze
Medal. This result
places KNPL among
the top 26% of
companies assessed
by Ecovadis

2025


Recognized in the
“Strong ” Category by
CRISIL ESG Ratings
2025

2025


Rated in the **Top 12
Percentile** within the
Chemical Industry
Group in the **S&P
Global Large-Midcap
ESG Index 2025**

2025


Ranked in the Top 12
Percentile of
FTSE4Good Index
2024 Review

2024

LOTE PLANT



Enhancing Community Facilities –
Providing Chairs for community hall
Awashi



Preserving Knowledge - Provision of
Cupboards to 150 yrs old renowned
Library in Chiplun

SAYAKHA PLANT



Installation of
Paver block at
Argama and
Kolavana Village



Empowering
Women –
Provision of
essential material
at Sakhi One Stop
Centre, Bharuch



Distribution of
sweaters among
students of Pisad
Primary School,
Vagra



Women
Empowerment -
Organizing
Fashion
Designing Course

BAWAL PLANT



Greening the spaces - Tree plantation
& beautification of external area of
nearby our compound wall:



Nurturing Green Spaces -
Maintenance of Park (grass and hedge
cutting) outside plant

GOINDWAL PLANT



Supporting Disaster Relief -
Distribution of food kits to flood affected
community in Punjab



Enhancing Eye Care through Eye
Checkup & Cataract Surgery

FINANCIAL PERFORMANCE

Page 20 of 25



Rs. In Millions	Q3 2024-25	% to Net Revenue	Q3 2025-26	% to Net Revenue	YTD Dec 2024-25	% to Net Revenue	YTD Dec 2025-26	% to Net Revenue
Net Revenue	18421.6	100.0%	19073.5	100.0%	57562.8	100.0%	58657.9	100.0%
Material Cost	11919.4	64.7%	12295.2	64.5%	37147.0	64.5%	37789.0	64.4%
Operating Expenses	4033.3	21.9%	4305.5	22.6%	12452.7	21.6%	13157.9	22.4%
PBDIT	2468.9	13.4%	2472.8	13.0%	7963.1	13.8%	7711.0	13.1%
PBT (before exceptional)	2280.9	12.4%	2197.1	11.5%	7435.9	12.9%	7141.8	12.2%
Exceptional Items	4791.9	26.0%	-447.2	-2.3%	4791.9	8.3%	-447.2	-0.8%
PBT	7072.8	38.4%	1749.9	9.2%	12227.8	21.2%	6694.6	11.4%
PAT	5264.9	28.6%	1312.0	6.9%	8977.5	15.6%	4989.9	8.5%

Growth (Q3 2025): Net Revenue: 3.5%; PBDIT: 0.2%; PBT (Before Exceptional Items): -3.7%

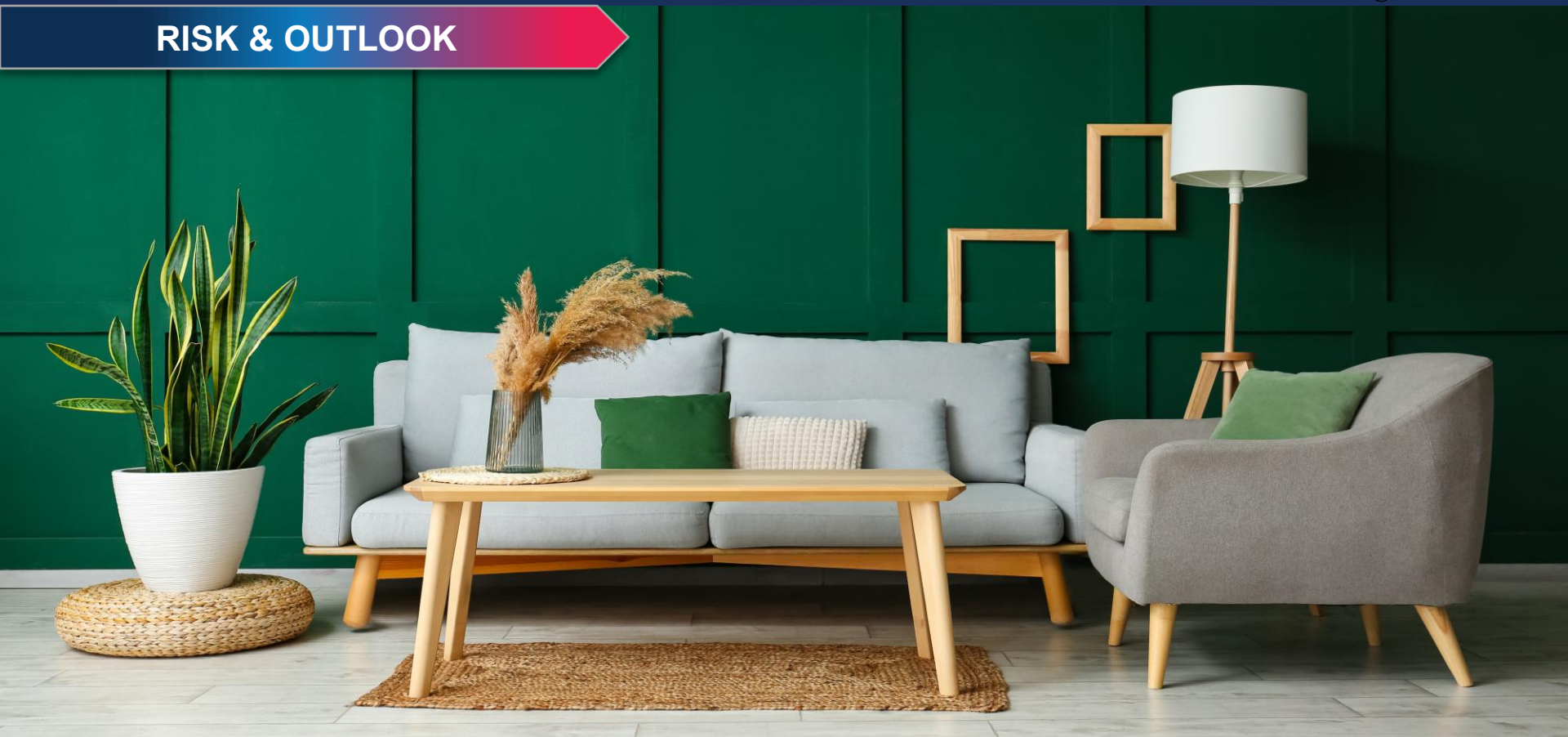
Growth (YTD 2025): Net Revenue: 1.9%; PBDIT: -3.2%; PBT (Before Exceptional Items): -4.0%

Rs. In Millions	Q3 2024-25	% to Net Revenue	Q3 2025-26	% to Net Revenue	YTD Dec 2024-25	% to Net Revenue	YTD Dec 2025-26	% to Net Revenue
Net Revenue	19218.9	100.0%	19819.9	100%	60063.2	100%	60982.0	100%
Material Cost	12446.2	64.8%	12745.5	64.3%	38807.7	64.6%	39226.7	64.3%
Operating Expenses	4421.9	23.0%	4677.5	23.6%	13489.5	22.5%	14174.3	23.2%
PBDIT	2350.8	12.2%	2396.9	12.1%	7766.0	12.9%	7581.0	12.4%
PBT (before exceptional)	2141.4	11.1%	2061.3	10.4%	7050.0	11.7%	6832.6	11.2%
Exceptional Items	6295.1	32.8%	-447.2	-2.3%	6295.1	10.5%	-447.2	-0.7%
PBT	8436.5	43.9%	1614.1	8.1%	13345.1	22.2%	6385.4	10.5%
PAT	6622.7	34.5%	1170.5	5.9%	10069.0	16.8%	4659.5	7.6%

Growth (Q3 2025): Net Revenue: 3.1%; PBDIT: 2.0%; PBT (Before Exceptional Items): -3.7%

Growth (YTD 2025): Net Revenue: 1.5%; PBDIT: -2.4%; PBT (Before Exceptional Items): -3.1%

RISK & OUTLOOK



Risk

- Geopolitical tensions leading to supply chain disruptions and volatility in commodity prices
- Inflationary risk due to the tariffs
- Import cost surge due to rupee depreciation

Outlook

- As per RBI, Construction activity to sustain momentum
- Demand momentum generated by GST is expected to continue in Q4
- Automotive segment is expected to maintain growth momentum
- Growth in Infrastructure such as railways, roads, airports, power augur well for the paint industry and will drive demand for high-end coatings

**GHAR KI RAUNAK
BADHAYE**

NEROLAC

NEROLAC
PU ENAMEL
18 LIT

NEROLAC
EXCEL
EVERLAST 14

NEROLAC
IMPRESSIONS
KASHMIR

NEROLAC
PERMA
HYDROPROTECT

NEROLAC
GLASS COATINGS

JAPANESE
TECHNOLOGY

PAINTS | WATERPROOFING | WOOD FINISHES | ADHESIVES

THANK YOU