4th November, 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 - 400 051.

Sub.: **Outcome of the Board Meeting of Kansai Nerolac Paints Limited held on 4th November, 2026**

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 Wednesday, 4th November, 2026, *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and six months ended 30th September, 2026 ("Unaudited Financial Results").

The Board Meeting commenced at 4.00 p.m. and concluded at 6.45 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, 2026; and
(ii) Limited Review Report dated 4th November, 2026, 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: 2026.11.04 19:16:54 +05'30'

G. T. GOVINDARAJAN
COMPANY SECRETARY

Encl.: As above.

S R B C & CO LLP
Chartered Accountants

1st Floor, Block B-7, North Side
Nirlon Knowledge Park, Near Hub Mall
Off Western Express Highway
Goregaon (E), Mumbai - 400 063, 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, 2026 and year to date from April 01, 2026 to September 30, 2026 (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

per Shyamsundar Pachisia
Partner
Membership No: 049237

UDIN: 26049237XGJLEB2718

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

Place: Mumbai
Date: November 04, 2026

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 2026

₹ in Crores

Sr. No.	Particulars	For the quarter ended			For the six months ended		For the year ended
		30.09.2026 (Unaudited) Refer Note 4	30.06.2026 (Unaudited) Refer Note 4	30.09.2025 (Unaudited) Refer Note 4	30.09.2026 (Unaudited) Refer Note 4	30.09.2025 (Unaudited) Refer Note 4	31.03.2026 (Audited) Refer Note 4
1	Income						
	Revenue from Operations	2268.77	2332.83	1907.46	4601.60	4030.69	7887.55
	Other Income	35.57	55.18	28.65	90.75	81.57	150.18
	Total Income	2304.34	2388.01	1936.11	4692.35	4112.26	8037.73
2	Expenses						
a.	Cost of Materials Consumed	1586.54	1490.62	1104.71	3077.16	2258.33	4492.41
b.	Purchase of Stock-in-Trade	132.10	144.48	124.98	276.58	261.40	507.21
c.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(127.89)	(115.26)	9.91	(243.15)	78.53	102.73
d.	Employee Benefits Expense	134.62	130.69	129.73	265.31	255.16	510.09
e.	Finance Costs	4.88	4.96	4.44	9.84	8.82	19.72
f.	Depreciation and Amortisation Expense	61.94	61.67	52.95	123.61	104.56	222.94
g.	Other Expenses	320.17	352.42	325.38	672.59	654.64	1288.92
	Total Expenses	2112.36	2069.58	1752.10	4181.94	3621.44	7144.02
3	Profit before exceptional items and tax	191.98	318.43	184.01	510.41	490.82	893.71
4	Exceptional items	-	-	-	-	-	(63.15)
5	Profit before tax	191.98	318.43	184.01	510.41	490.82	830.56
6	Tax Expense						
a.	Current Tax	44.38	82.87	45.53	127.25	123.89	214.73
b.	Adjustment of tax relating to earlier periods	-	-	-	-	-	4.02
c.	Deferred Tax	(1.04)	0.54	1.92	(0.50)	2.79	(0.39)
	Total Tax Expense	43.34	83.41	47.45	126.75	126.68	218.36
7	Profit for the Period	148.64	235.02	136.56	383.66	364.14	612.20
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to Statement of Profit and Loss	0.05	0.06	(0.87)	0.11	(1.75)	9.48
	(ii) Income tax on item that will not be reclassified to Statement of Profit and Loss	(0.02)	(0.01)	0.22	(0.03)	0.44	(2.27)
9	Other Comprehensive Income (net of tax)	0.03	0.05	(0.65)	0.08	(1.31)	7.21
10	Total Comprehensive Income	148.67	235.07	135.91	383.74	362.83	619.41
11	Paid up Equity Share Capital (Face value of ₹ 1 each)	80.87	80.87	80.85	80.87	80.85	80.87
12	Other Equity						6552.68
13	Earnings Per Equity Share [before exceptional items (net of tax)] (of ₹1 each) (not annualised)						
a.	Basic	1.84	2.91	1.69	4.74	4.50	8.19
b.	Diluted	1.84	2.90	1.69	4.74	4.50	8.18
14	Earnings Per Equity Share [after exceptional items (net of tax)] (of ₹1 each) (not annualised)						
a.	Basic	1.84	2.91	1.69	4.74	4.50	7.57
b.	Diluted	1.84	2.90	1.69	4.74	4.50	7.57

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SRBC & CO LLP
MUMBAI

KANSAI NEROLAC PAINTS LIMITED MUMBAI

KANSAI NEROLAC PAINTS LIMITED

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2026

₹ in Crores

			As at 30.09.2026 (Unaudited) Refer Note 4		As at 31.03.2026 (Audited) Refer Note 4	
A		**ASSETS**				
	1	**Non-current Assets**				
		Property, Plant and Equipment	2026.41		2044.14	
		Capital Work-in-progress	207.29		169.26	
		Right of Use Assets (ROU)	245.85		262.54	
		Investment Property	-		0.12	
		Goodwill	0.20		0.20	
		Other Intangible Assets	41.55		49.75	
		Intangible assets under development	6.08		4.78	
				2527.38		2530.79
		Financial Assets:				
		Investments	11.51		11.74	
		Other Financial Assets	24.01		24.04	
				35.52		35.78
		Non-Current Tax Assets (Net)		157.65		182.83
		Other Non-current Assets		142.60		104.35
		Total Non-current Assets		2863.15		2853.75
	2	**Current Assets**				
		Inventories		1900.08		1509.86
		Financial Assets:				
		Investments	1968.53		2361.43	
		Trade Receivables	1850.54		1402.90	
		Cash and Cash Equivalents	111.19		188.62	
		Bank Balances other than Cash and Cash Equivalents	110.88		7.97	
		Loans and Advances	-		-	
		Other Financial Assets	8.45		16.49	
				4049.59		3977.41
		Other Current assets		197.40		172.50
		Total Current Assets		6147.07		5659.77
	3	**Asset held for Sale**		0.12		-
		Total Assets		9010.34		8513.52
B		**EQUITY AND LIABILITIES**				
	1	**Equity**				
		Equity Share Capital	80.89		80.87	
		Other Equity	6734.08		6552.68	
		Total Equity		6814.97		6633.55
	2	**Share Application Money Pending Allotement**		0.00		0.00
		Liabilities				
	3	**Non-current Liabilities**				
		Financial Liabilities:				
		Lease Liabilities	157.75		170.55	
		Provisions	17.40		17.71	
		Deferred Tax Liabilities (Net)	156.68		157.15	
		Total Non-current Liabilities		331.83		345.41
	4	**Current Liabilities**				
		Financial Liabilities:				
		Lease Liabilities	44.97		46.65	
		Trade Payables:				
		Total Outstanding dues of Micro Enterprises and Small	135.42		76.42	
		Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1249.18		1030.20	
			1384.60		1106.62	
		Other Financial Liabilities	279.97		268.13	
			1709.54		1421.40	
		Other Current Liabilities	54.81		41.93	
		Provisions	79.05		71.23	
		Current Tax Liabilities (Net)	20.14		-	
		Total Current Liabilities		1863.54		1534.56
		Total Liabilities		2195.37		1879.97
		Total Equity and Liabilities		9010.34		8513.52

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KANSAI NEROLAC PAINTS LIMITED
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 4th November 2026. 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 of the Company, at its meeting held on 11 August 2025, approved the Scheme of Amalgamation ("Scheme") for the amalgamation of Nerofix Private Limited, its wholly owned subsidiary ("Transferor Company"), with the Company ("Transferee Company"), pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The NCLT approved the Scheme vide its order dated 24 September 2026 and rectification of some typographical / clerical errors in the Order dated 24 September 2026 vide Order dated 14 October 2026. The Certified copies of the Orders is yet to be received.

As the NCLT order was received prior to the approval of the financial results and the amalgamation is a common control business combination within the scope of Appendix C to Ind AS 103 - Business Combinations of entities under common control, effect of NCLT order is given in these financial result. The Company has thus accounted for the amalgamation under the pooling of interest method retrospectively with effect from 1 April 2025, for all periods presented in the above results as prescribed in Appendix C to Ind AS 103 - Business Combinations of entities under common control. The previous period/year numbers have been accordingly restated.

The impact of the amalgamations on the Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30 September 2026 is as under:

₹ in Crores

Particulars	Quarter ended				Six months ended		Year ended	
	30.06.2026		30.09.2025		30.09.2025		31.03.2026	
	Reported	Restated	Reported	Restated	Reported	Restated	Reported	Restated
Revenue from operations	2299.52	2332.83	1871.02	1907.46	3958.44	4030.69	7739.23	7887.55
Profit before tax	325.75	318.43	184.39	184.01	494.47	490.82	838.21	830.56
Profit after tax	242.34	235.02	136.94	136.56	367.79	364.14	619.85	612.20

₹ in Crores

Particulars	As at 31.03.2026	
	Reported	Restated
Total assets	8538.59	8513.52
Total liabilities	1842.82	1879.97
Total equity	6695.77	6633.55

5 Previous period figures have been regrouped / rearranged, wherever necessary, to correspond to current period's presentation.

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KANSAI NEROLAC PAINTS LIMITED MUMBAI

For KANSAI NEROLAC PAINTS LIMITED

PRAVIN CHAUDHARI
MANAGING DIRECTOR

Place: Mumbai
Date: 4th November 2026

KANSAI NEROLAC PAINTS LIMITED

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER, 2026

₹ in Crores

Particulars	Six months ended 30.09.2026 (Unaudited) Refer Note 4		Six months ended 30.09.2025 (Unaudited) Refer Note 4	
Cash Flow From Operating Activities				
Profit Before Tax		**510.41**		490.82
Adjustments for:				
Depreciation and Amortisation Expenses	123.61		104.56	
Fair Value Gain on Financial Instruments recognised through FVTPL	(54.05)		(43.39)	
Unrealised Foreign Exchange Gain (Net)	(0.33)		0.40	
Profit on Sale of Current Investments (Net)	(24.32)		(20.13)	
Interest Income	(3.26)		(8.69)	
Dividend Income	(0.02)		(0.02)	
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	(0.05)		(0.03)	
Finance Cost	9.84		8.82	
Impairment loss allowance on trade receivables and other receivables	7.58		11.21	
Share based payment expense	0.16		3.05	
Gain from closure of lease liability	(0.06)		-	
		59.10		55.78
Operating Profit Before Working Capital Changes		569.51		546.60
Increase in Trade and Other Receivables	(506.05)		(336.66)	
(Increase) / Decrease in Inventories	(390.22)		28.08	
Increase in Trade Payables, Other Financial Liabilities and Provisions	326.30		69.90	
		(569.97)		(238.68)
Cash (used in) / Generated from Operations		(0.46)		307.92
Direct Taxes Paid (Net of Refunds)		(81.93)		(105.72)
Net Cash Flows (used in) / generated from Operating Activities		**(82.39)**		202.20
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)	(135.42)		(102.79)	
Proceeds from Sale of Property, Plant and Equipment	0.05		0.03	
Proceeds from Sale of Non-current Investments	0.23		0.08	
Purchase of Investments in subsidiary	-		(8.82)	
Purchase of Current Investments	(1600.06)		(2040.00)	
Proceeds from Sale/Redemption of Current Investments	2071.33		2223.13	
Interest Received	3.26		8.69	
Dividend Received	0.02		0.02	
Proceeds from fixed deposits	(102.10)		147.77	
Net Cash Flows used in Investing Activities		**237.31**		228.11
Cash Flows from Financing Activities				
Payment of Lease Liabilities	(30.17)		(24.17)	
Finance Cost	-		(1.47)	
Dividend Paid	(202.18)		(303.18)	
Repayment of long-term Borrowings	-		(30.00)	
Net Cash Flows (used) in Financing Activities		**(232.35)**		(358.82)
Net (Decrease) / Increase in Cash and Cash Equivalents		**(77.43)**		71.49
Cash and Cash Equivalents at beginning of the period, the components being:				
Cash on Hand	0.06		0.10	
Cheques on hand	25.58		22.85	
Balances with Banks	107.95		64.13	
Deposit with Banks with less than 3 months maturity	55.03		-	
		188.62		87.08
Cash and Cash Equivalents at end of the period, the components being:				
Cash on Hand	0.08		0.11	
Cheques on hand	-		14.78	
Balances with Banks	109.99		82.85	
Deposit with Banks with less than 3 months maturity	1.12		60.83	
		111.19		158.57
Net (Decrease) / Increase in Cash and Cash Equivalents		**(77.43)**		71.49

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

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SRBC & CO LLP
MUMBAI

KANSAI NEROLAC PAINTS LIMITED
MUMBAI

S R B C & CO LLP
Chartered Accountants

1st Floor, Block B-7, North Side
Nirlon Knowledge Park, Near Hub Mall
Off Western Express Highway
Goregaon (E), Mumbai - 400 063, 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, 2026 and year to date from April 01, 2026 to September 30, 2026 (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 Nerolac Paints (Bangladesh) 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.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 2 subsidiaries, whose unaudited interim financial results include total assets of Rs. 208.91 Crores as at

September 30, 2026, total revenues of Rs. 49.48 Crores and Rs. 90.87 Crores, total net loss after tax of Rs. 4.56 Crores and Rs. 11.08 Crores, total comprehensive loss of Rs. 5.88 Crores and Rs. 12.38 Crores, for the quarter ended September 30, 2026 and the period ended on that date respectively, and net cash inflows of Rs. 0.90 Crores for the period from April 01, 2026 to September 30, 2026, 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

per Shyamsundar Pachisia
Partner
Membership No.: 049237

UDIN: 26049237BRNFZY2629

Place: Mumbai
Date: November 04, 2026

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 2026

₹ in Crores

Sr. No.	Particulars	For the quarter ended			For the six months ended		For the year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Income						
	Revenue from Operations	2317.38	2373.59	1954.18	4690.97	4116.21	8051.91
	Other Income	35.10	54.94	28.43	90.04	81.04	145.94
	Total Income	2352.48	2428.53	1982.61	4781.01	4197.25	8197.85
2	Expenses						
a.	Cost of Materials Consumed	1615.47	1516.48	1131.02	3131.95	2307.02	4581.64
b.	Purchase of Stock-in-Trade	132.26	144.48	125.46	276.74	262.19	508.24
c.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(126.97)	(116.98)	9.57	(243.95)	78.91	106.72
d.	Employee Benefits Expense	142.52	138.16	137.42	280.68	271.19	542.14
e.	Finance Costs	7.74	8.02	7.71	15.76	15.07	32.29
f.	Depreciation and Amortisation Expense	63.17	62.83	54.31	126.00	107.25	228.12
g.	Other Expenses	330.01	363.08	335.45	693.09	678.49	1338.57
	Total Expenses	2164.20	2116.07	1800.94	4280.27	3720.12	7337.72
3	Profit before exceptional items and tax	188.28	312.46	181.67	500.74	477.13	860.13
4	Exceptional items	-	-	-	-	-	(63.15)
5	Profit before tax	188.28	312.46	181.67	500.74	477.13	796.98
6	Tax Expense						
a.	Current Tax	45.31	83.50	46.40	128.81	125.37	217.53
b.	Adjustment of tax relating to earlier periods	-	-	-	-	-	4.02
c.	Deferred Tax	(1.02)	0.55	1.96	(0.47)	2.86	(0.41)
	Total Tax Expense	44.29	84.05	48.36	128.34	128.23	221.14
7	Profit for the Period	143.99	228.41	133.31	372.40	348.90	575.84
8	Other Comprehensive Income						
a.	(i) Items that will not be reclassified to Statement of Profit and Loss	0.05	0.06	(0.87)	0.11	(1.75)	9.48
	(ii) Income tax relating to items that will not be reclassified to Statement of Profit and Loss	(0.02)	(0.01)	0.22	(0.03)	0.44	(2.27)
b.	(i) Items that will be reclassified to Statement of Profit and Loss	(1.32)	0.02	(4.40)	(1.30)	(3.73)	(8.13)
	(ii) Income tax relating to items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(1.29)	0.07	(5.05)	(1.22)	(5.04)	(0.92)
9	Total Comprehensive Income	142.70	228.48	128.26	371.18	343.86	574.92
10	Profit for the period attributable to:						
	Owners of the Company	146.36	231.58	134.93	377.94	355.84	589.47
	Non-controlling interests	(2.37)	(3.17)	(1.62)	(5.54)	(6.94)	(13.63)
		143.99	228.41	133.31	372.40	348.90	575.84
11	Other Comprehensive Income attributable to:						
	Owners of the Company	(1.29)	0.07	(5.05)	(1.22)	(5.04)	(0.92)
	Non-controlling interests	-	-	-	-	-	-
		(1.29)	0.07	(5.05)	(1.22)	(5.04)	(0.92)
12	Total Comprehensive Income attributable to:						
	Owners of the Company	145.07	231.65	129.88	376.72	350.80	588.55
	Non-controlling interests	(2.37)	(3.17)	(1.62)	(5.54)	(6.94)	(13.63)
		142.70	228.48	128.26	371.18	343.86	574.92
13	Paid up Equity Share Capital (Face value of ₹ 1 each)	80.87	80.87	80.85	80.87	80.85	80.87
14	Other Equity						6632.91
15	Earnings Per Equity Share [before exceptional items (net of tax)] (of ₹1 each) (not annualised)						
a.	Basic	1.81	2.86	1.67	4.67	4.40	7.93
b.	Diluted	1.81	2.86	1.67	4.67	4.40	7.93
16	Earnings Per Equity Share [after exceptional items (net of tax)] (of ₹1 each) (not annualised)						
a.	Basic	1.81	2.86	1.67	4.67	4.40	7.29
b.	Diluted	1.81	2.86	1.67	4.67	4.40	7.28

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KANSAI NEROLAC PAINTS LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2026

₹ in Crores

			As at 30.09.2026 (Unaudited)		As at 31.03.2026 (Audited)	
A		**ASSETS**				
	1	**Non-current Assets**				
		Property, Plant and Equipment	2066.47		2085.68	
		Capital Work-in-progress	207.47		169.91	
		Right of Use Assets (ROU)	249.11		265.19	
		Investment Property	-		0.12	
		Goodwill	2.47		2.47	
		Other Intangible Assets	42.58		50.84	
		Intangible assets under development	6.08		4.78	
				2574.18		2578.99
		Financial Assets:				
		Investments	3.64		3.87	
		Other Financial Assets	24.12		24.13	
				27.76		28.00
		Non-Current Tax Assets (Net)		198.80		226.10
		Other Non-current Assets		142.60		104.35
		Total Non-current Assets		2943.34		2937.44
	2	**Current Assets**				
		Inventories		1922.51		1530.17
		Financial Assets:				
		Investments	1968.53		2361.43	
		Trade Receivables	1909.98		1467.36	
		Cash and Cash Equivalents	120.29		196.79	
		Bank Balances other than Cash and Cash Equivalents	129.18		28.99	
		Other Financial Assets	5.57		7.69	
				4133.55		4062.26
		Other Current assets		204.74		181.24
		Total Current Assets		6260.80		5773.67
	3	**Asset held for Sale**		0.12		-
		Total Assets		9204.26		8711.11
B		**EQUITY AND LIABILITIES**				
	1	**Equity**				
		Equity Share Capital	80.88		80.87	
		Other Equity	6807.20		6632.91	
				6888.08		6713.78
		Non-controlling Interest		(30.38)		(24.93)
		Total Equity		6857.70		6688.85
	2	**Share Application Money Pending Allotement**		0.00		0.00
		Liabilities				
	3	**Non-current Liabilities**				
		Financial Liabilities:				
		Borrowings	8.95		8.68	
		Lease Liabilities	159.71		172.33	
		Provisions	17.40		17.71	
		Deferred Tax Liabilities (Net)	165.95		166.39	
		Total Non-current Liabilities		352.01		365.11
	4	**Current Liabilities**				
		Financial Liabilities:				
		Borrowings	73.61		74.00	
		Lease Liabilities	46.49		47.72	
		Trade Payables:				
		Total Outstanding dues of Micro Enterprises and Small Enterprises	135.42		76.42	
		Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1313.62		1088.24	
			1449.04		1164.66	
		Other Financial Liabilities	245.88		231.08	
			1815.02		1517.46	
		Other Current Liabilities	80.61		63.05	
		Provisions	84.66		76.64	
		Current Tax Liabilities (Net)	14.26		-	
		Total Current Liabilities		1994.55		1657.15
		Total Liabilities		2346.56		2022.26
		Total Equity and Liabilities		9204.26		8711.11

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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 4th November 2026. 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 Nerolac Paints (Bangladesh) Limited, Kansai Paints Lanka (Private) Limited (Upto 16th December 2025). 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 Previous period figures have been regrouped / rearranged, wherever necessary, to correspond to current period's presentation.

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For KANSAI NEROLAC PAINTS LIMITED

PRAVIN CHAUDHARI
MANAGING DIRECTOR

Place: Mumbai
Date: 4th November 2026

KANSAI NEROLAC PAINTS LIMITED

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER, 2026

₹ in Crores

Particulars	Six months ended 30.09.2026 (Unaudited)		Six months ended 30.09.2025 (Unaudited)	
Cash Flow From Operating Activities				
Profit Before Tax		**500.74**		477.13
Adjustments for:				
Depreciation and Amortisation Expenses	126.00		107.25	
Fair Value Gain on Financial Instruments recognised through FVTPL	(54.05)		(43.39)	
Unrealised Foreign Exchange (Gain) / Loss (Net)	(0.33)		0.40	
Profit on Sale of Current Investments (Net)	(24.32)		(20.13)	
Interest Income	(2.21)		(7.79)	
Dividend Income	(0.02)		(0.02)	
Profit on Sale of Property, Plant and Equipment (Net)	(0.15)		(0.18)	
Finance Cost	15.76		15.07	
Impairment loss allowance on trade receivables and other receivables	8.20		13.58	
Share based payment expense	0.16		3.05	
Gain from Closure of Lease Liability	(0.06)		-	
		68.98		67.84
Operating Profit Before Working Capital Changes		569.72		544.97
Increase in Trade and Other Receivables	(515.02)		(340.34)	
(Increase) / Decrease in Inventories	(392.34)		30.63	
Increase in Trade Payables, Other Financial Liabilities and Provisions	346.85		77.55	
		(560.51)		(232.16)
Cash Generated from Operations		9.21		312.81
Direct Taxes Paid (Net of Refunds)		(87.25)		(111.10)
Net Cash Flows (used in) / generated from Operating Activities		**(78.04)**		**201.71**
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)	(135.17)		(103.08)	
Proceeds from Sale of Property, Plant and Equipment	0.57		0.34	
Proceeds from Sale of Non-current Investments	0.23		-	
Purchase of Current Investments	(1600.06)		(2040.00)	
Proceeds from Sale/Redemption of Current Investments	2071.33		2223.13	
Interest Received	2.21		7.79	
Dividend Received	0.02		0.02	
(Investment in) Proceeds from / fixed deposits	(99.38)		149.70	
Net Cash Flows used in Investing Activities		**239.75**		**237.90**
Cash Flows from Financing Activities				
Proceeds / (Repayment) of Long-term Borrowings	0.27		(21.74)	
Repayment of Current Borrowings	(0.43)		(7.73)	
Payment of Lease Liabilities including interest	(30.17)		(25.45)	
Interest Paid	(5.73)		(7.40)	
Dividend Paid	(202.18)		(303.18)	
Net Cash Flows (used in) Financing Activities		**(238.24)**		**(365.50)**
Net (Decrease) / Increase in Cash and Cash Equivalents		**(76.53)**		**74.11**
Cash and Cash Equivalents at beginning of the period, the components being:				
Cash on Hand	0.46		0.46	
Cheques on hand	25.58		22.85	
Balances with Banks	115.72		70.69	
Bank overdrafts and Cash Credit	(58.77)		(64.40)	
Deposit with Banks with less than 3 months maturity	55.03		-	
		138.02		29.60
Cash and Cash Equivalents at end of the period, the components being:				
Cash on Hand	0.44		0.33	
Cheques on hand	-		14.78	
Balances with Banks	118.73		95.02	
Bank Overdrafts and Cash Credit	(58.80)		(67.25)	
Deposit with Banks with less than 3 months maturity	1.12		60.83	
		61.49		103.71
Net Increase/(Decrease) as disclosed above		**(76.53)**		**74.11**

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.

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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 2026

₹ in Crores

Particulars	Standalone						Consolidated					
	For the quarter ended			Six months ended		For the year ended	For the quarter ended			Six months ended		For the year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from Operations	2268.77	2332.83	1907.46	4601.60	4030.69	7887.55	2317.38	2373.59	1954.18	4690.97	4116.21	8051.91
Net Profit for the Period (before Tax and Exceptional items)	191.98	318.43	184.01	510.41	490.82	893.71	188.28	312.46	181.67	500.74	477.13	860.13
Net Profit for the Period before tax (after Exceptional items)	191.98	318.43	184.01	510.41	490.82	830.56	188.28	312.46	181.67	500.74	477.13	796.98
Net Profit for the Period after tax (after Exceptional items)	148.64	235.02	136.56	383.66	364.14	612.20	143.99	228.41	133.31	372.40	348.90	575.84
Total Comprehensive Income for the Period	148.67	235.07	135.91	383.74	362.83	619.41	142.70	228.48	128.26	371.18	343.86	574.92
Equity Share Capital	80.87	80.87	80.85	80.87	80.85	80.87	80.87	80.87	80.85	80.87	80.85	80.87
Other Equity						6552.68						6632.91
Earnings Per Equity Share [before exceptional items (net of tax)] (off ₹ 1/- each) (not annualised)												
Basic	1.84	2.91	1.69	4.74	4.50	8.19	1.81	2.86	1.67	4.67	4.40	7.93
Diluted	1.84	2.90	1.69	4.74	4.50	8.18	1.81	2.86	1.67	4.67	4.40	7.93
Earnings Per Equity Share [after exceptional items (net of tax)] (off ₹ 1/- each) (not annualised)												
Basic	1.84	2.91	1.69	4.74	4.50	7.57	1.81	2.86	1.67	4.67	4.40	7.29
Diluted	1.84	2.90	1.69	4.74	4.50	7.57	1.81	2.86	1.67	4.67	4.40	7.28

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 opinion and review report on the financial results for the quarter and six months ended 30 September 2026.



For KANSAI NEROLAC PAINTS LIMITED

PRAVIN CHAUDHARI
MANAGING DIRECTOR

Place: Mumbai
Date: 4th November 2026

Press Release **Mumbai, November 4, 2026**

Kansai Nerolac Paints Ltd Announces Q2 Results FY 2026-2027

Mumbai, November 4, 2026: Kansai Nerolac Paints Limited, one of India's leading paint companies and a leader in industrial coatings, today announced its unaudited financial results for the quarter and half-year ended September 30, 2026.

For the quarter, revenue from operations stood at ₹ 2268.77 crore, representing year-on-year growth of 18.9%. EBITDA was ₹ 223.23 crore, an increase of 4.9% over the corresponding quarter of the previous year, while profit before tax was ₹ 191.88 crore, representing growth of 4.3%.

For the half year, revenue from operations stood at ₹ 4601.60 crore, representing year-on-year growth of 14.2%. EBITDA was ₹ 553.11 crore, an increase of 5.8%, while profit before tax was ₹ 510.41 crore, representing growth of 4.0% over the corresponding period of the previous year.

Commenting on the results, **Mr. Pravin Chaudhari, Managing Director, Kansai Nerolac Paints Ltd said**, "We delivered healthy revenue growth during the quarter, supported by good momentum across both Decorative and Industrial businesses. The Industrial business maintained strong momentum across key segments, benefiting from our established customer relationships, technology capabilities and diversified portfolio.

In Decorative, our focus remains on pursuing growth with profitability. We continued to strengthen our position in attractive adjacencies, including construction chemicals, waterproofing, wood finishes and projects, while maintaining disciplined market execution.

Raw-material and foreign-exchange volatility continued to exert pressure on input costs. We have taken calibrated pricing actions to partly mitigate the impact and are intensifying our efforts on product mix, formulation optimisation, sourcing efficiencies and cost management. These initiatives remain important for progressively improving the quality and sustainability of earnings.

Looking ahead, we expect demand conditions to remain supportive across both Decorative and Industrial businesses, aided by the festive season and underlying activity in automotive, infrastructure, real estate and core industrial sectors. At the same time, we remain watchful of geopolitical uncertainty, commodity prices and currency movements.

Our priorities remain clear: deliver sustainable growth, strengthen margins through disciplined execution, expand in attractive segments and continue investing in innovation, brand, distribution and customer service."

Outlook of Indian Paint Industry:

Demand for paints and coatings is expected to benefit over the medium- to long-term from urbanisation, housing and real estate activity, infrastructure investment, automobile production, and

growth across core industries. Near-term demand is expected to remain competitive, while commodity price and foreign exchange volatility may continue to influence input costs.
Kansai Nerolac Paints remains focused on leveraging its leadership in Industrial coatings, strengthening its Decorative business, expanding in attractive adjacencies and improving operational efficiency to deliver sustainable and profitable growth.

About Kansai Nerolac Paints Ltd:
Kansai Nerolac Paints now in its 107th 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 .