



4th August, 2025

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| <p>1. Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.</p> | <p>2. Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.</p> |
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Sub.: Outcome of the Board Meeting of Kansai Nerolac Paints Limited held on 4th August, 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, 4th August, 2025, *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2025 (“Unaudited Financial Results”).

The Board Meeting commenced at 12.20 p.m. and concluded at 5 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 ended 30th June, 2025; and
- (ii) Limited Review Report dated 4th August, 2025, issued by the Statutory Auditors of the Company with respect to the Unaudited Financial Results and taken on record by the Board of Directors of the Company.

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

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

For **KANSAI NEROLAC PAINTS LIMITED**

G. T. GOVINDARAJAN
COMPANY SECRETARY

Encl.: As above.

Independent Auditor's Review Report on the Quarterly 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 June 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



per Anil Jobanputra
Partner
Membership No.: 110759

UDIN: 25110759BMKXPG8135



Place: Mumbai
Date: August 04, 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 ENDED 30TH JUNE 2025

₹ in Crores

Sr. No.	Particulars	For the quarter ended			For the year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited) Refer Note 2	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	2087.42	1740.43	2050.35	7496.71
	Other Income	52.92	39.42	38.35	142.06
	Total Income	2140.34	1779.85	2088.70	7638.77
2	Expenses				
a.	Cost of Materials Consumed	1126.26	1055.79	1091.28	4357.87
b.	Purchase of Stock-in-Trade	137.90	117.21	122.31	486.98
c.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	69.46	(35.09)	78.16	7.76
d.	Employee Benefits Expense	120.03	116.48	112.13	447.18
e.	Finance Costs	3.59	3.67	3.37	15.09
f.	Depreciation and Amortisation Expense	51.22	49.74	45.98	193.68
g.	Other Expenses	321.80	308.22	312.06	1222.79
	Total Expenses	1830.26	1616.02	1765.29	6731.35
3	Profit before exceptional items and tax	310.08	163.83	323.41	907.42
4	Exceptional items	-	-	-	479.19
5	Profit before tax	310.08	163.83	323.41	1386.61
6	Tax Expense				
a.	Current Tax	78.36	29.41	82.86	326.01
b.	Deferred Tax	0.87	10.93	(0.55)	39.36
	Total Tax Expense	79.23	40.34	82.31	365.37
7	Profit for the Period	230.85	123.49	241.10	1021.24
8	Other Comprehensive Income				
	(i) Items that will not be reclassified to Statement of Profit and Loss	(0.88)	(2.52)	(0.70)	(4.62)
	(ii) Income tax on item that will not be reclassified to Statement of Profit and Loss	0.22	0.63	0.16	1.16
9	Other Comprehensive Income (net of tax)	(0.66)	(1.89)	(0.54)	(3.46)
10	Total Comprehensive Income	230.19	121.60	240.56	1017.78
11	Paid up Equity Share Capital (Face value of ₹ 1 each)	80.85	80.84	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	2.86	1.53	2.98	8.25
b.	Diluted	2.85	1.53	2.98	8.24
14	Earnings Per Equity Share [after exceptional items (net of tax)] (of ₹1 each) (not annualised)				
a.	Basic	2.86	1.53	2.98	12.63
b.	Diluted	2.85	1.53	2.98	12.62

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



Notes:

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 4th August 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 figures for the quarter ended 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year and the limited reviewed published year to date figures up to the third quarter ended 31st December, 2024 of the financial year ended 31st March 2025.
- 3 The Standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") 34, prescribed under section 133 of the Companies Act 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 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.

Place: Mumbai
Date: 4th August 2025



For KANSAI NEROLAC PAINTS LIMITED


PRAVIN CHAUDHARI
MANAGING DIRECTOR



Independent Auditor's Review Report on the Quarterly 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 June 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.



Kansai Nerolac Paints Limited

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6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 3 subsidiaries, whose unaudited interim financial reflect total revenues of Rs. 39.21 Crores, total net loss after tax of Rs. 11.91 Crores, total comprehensive loss of Rs. 11.23 Crores, for the quarter ended June 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 audited 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 SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra

Partner

Membership No.: 110759

UDIN: 25110759BMKXPH9525



Place: Mumbai

Date: August 04, 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 ENDED 30TH JUNE 2025

₹ in Crores

Sr. No.	Particulars	For the quarter ended			For the year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited) Refer Note 2	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	2162.03	1816.65	2133.06	7822.97
	Other Income	52.61	37.09	33.83	139.15
	Total Income	2214.64	1853.74	2166.89	7962.12
2	Expenses				
a.	Cost of Materials Consumed	1176.00	1099.47	1143.98	4572.15
b.	Purchase of Stock-in-Trade	136.73	117.46	122.31	488.37
c.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	69.34	(28.38)	81.42	8.80
d.	Employee Benefits Expense	133.77	131.45	124.53	501.89
e.	Finance Costs	7.36	7.69	7.21	31.25
f.	Depreciation and Amortisation Expense	52.94	51.60	48.14	201.70
g.	Other Expenses	343.04	330.93	331.21	1309.44
	Total Expenses	1919.18	1710.22	1858.80	7113.60
3	Profit before exceptional items and tax	295.46	143.52	308.09	848.52
4	Exceptional items	-	-	-	629.51
5	Profit before tax	295.46	143.52	308.09	1478.03
6	Tax Expense				
a.	Current Tax	78.97	30.26	83.75	329.29
b.	Deferred Tax	0.90	10.83	(0.53)	39.41
	Total Tax Expense	79.87	41.09	83.22	368.70
7	Profit for the Period	215.59	102.43	224.87	1109.33
8	Other Comprehensive Income				
a.	(i) Items that will not be reclassified to Statement of Profit and Loss	(0.88)	(2.18)	(0.70)	(4.28)
	(ii) Income tax relating to items that will not be reclassified to Statement of Profit and Loss	0.22	0.63	0.16	1.16
b.	(i) Items that will be reclassified to Statement of Profit and Loss	0.67	1.97	5.03	5.60
	(ii) Income tax relating to items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive Income	0.01	0.42	4.49	2.48
9	Total Comprehensive Income	215.60	102.85	229.36	1111.81
10	Profit for the period attributable to:				
	Owners of the Company	220.91	108.46	230.83	1142.95
	Non-controlling interests	(5.32)	(6.03)	(5.96)	(33.62)
		215.59	102.43	224.87	1109.33
11	Other Comprehensive Income attributable to:				
	Owners of the Company	0.01	0.25	4.49	2.31
	Non-controlling interests	-	0.17	-	0.17
		0.01	0.42	4.49	2.48
12	Total Comprehensive Income attributable to:				
	Owners of the Company	220.92	108.71	235.32	1145.26
	Non-controlling interests	(5.32)	(5.86)	(5.96)	(33.45)
		215.60	102.85	229.36	1111.81
13	Paid up Equity Share Capital (Face value of ₹ 1 each)	80.85	80.84	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	2.73	1.34	2.86	7.70
b.	Diluted	2.73	1.34	2.85	7.70
16	Earnings Per Equity Share [after exceptional items (net of tax)] (of ₹1 each) (not annualised)				
a.	Basic	2.73	1.34	2.86	14.14
b.	Diluted	2.73	1.34	2.85	14.12

SIGNED FOR IDENTIFICATION
BYSRBC & CO LLP
MUMBAI

Notes:

- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 4th August 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 figures for the quarter ended 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year and the limited reviewed published year to date figures up to the third quarter ended 31st December, 2024 of the financial year ended 31st March 2025.
- 3 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.
- 4 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.

Place: Mumbai
Date: 4th August 2025



For KANSAI NEROLAC PAINTS LIMITED


PRAVIN CHAUDHARI
MANAGING DIRECTOR



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 ENDED 30TH JUNE 2025

Particulars	Standalone				Consolidated			
	For the quarter ended			For the year ended	For the quarter ended			For the year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations	2087.42	1740.43	2050.35	7496.71	2162.03	1816.65	2133.06	7822.97
Net Profit for the Period (before Tax and Exceptional items)	310.08	163.83	323.41	907.42	295.46	143.52	308.09	848.52
Net Profit for the Period before tax (after Exceptional items)	310.08	163.83	323.41	1386.61	295.46	143.52	308.09	1478.03
Net Profit for the Period after tax (after Exceptional items)	230.85	123.49	241.10	1021.24	215.59	102.43	224.87	1109.33
Total Comprehensive Income for the Period	230.19	121.60	240.56	1017.78	215.60	102.85	229.36	1111.81
Equity Share Capital	80.85	80.84	80.84	80.84	80.85	80.84	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	2.86	1.53	2.98	8.25	2.73	1.34	2.86	7.70
Diluted	2.85	1.53	2.98	8.24	2.73	1.34	2.85	7.70
Earnings Per Equity Share [after exceptional items (net of tax)] (off ₹ 1/- each) (not annualised)								
Basic	2.86	1.53	2.98	12.63	2.73	1.34	2.86	14.14
Diluted	2.85	1.53	2.98	12.62	2.73	1.34	2.85	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 ended 30th June 2025.

Place: Mumbai
Date: 4th August 2025



For KANSAI NEROLAC PAINTS LIMITED

PRAVIN CHAUDHARI
MANAGING DIRECTOR

Mumbai, Aug 4, 2025

Kansai Nerolac Paints Ltd Announces Q1 Results FY 2025-2026

Mumbai, August 4, 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 first quarter of financial year 2025-26. For the quarter, the company declared Net revenue of Rs. 2087.42 Crores, a growth of 1.8% over the corresponding quarter of the previous year.

EBIDTA was at Rs. 311.97 Crores, a de-growth of 6.7% over the same quarter of the previous year. PBT was at Rs 310.08 Crores, a de-growth of 4.1% over the same quarter of the previous year.

Commenting on the results, **Mr. Pravin Chaudhari, Managing Director, Kansai Nerolac Paints Ltd said**, "During the quarter demand for Decorative showed signs of revival though an early monsoon impacted during the later part of the quarter. KNP decorative performance was affected due to the disturbance in April which impacted key markets in the North.

In Automotive, demand for KNP continued to be better than the market, on the back of various initiatives. Performance coatings registered strong growth.

Raw material prices were benign. Forex remained volatile. The uncertainty in the environment due to geo-political factors continued and we remain watchful.

Looking ahead, we anticipate an improvement in decorative demand driven by a favorable monsoon and the early onset of Diwali. In the industrial segment, we expect our market-leading growth trajectory to continue".

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 105th year has been at the forefront of paint manufacturing pioneering a wide spectrum of quality paints. Kansai Nerolac is one of the leading paint companies in India and is the leader in Industrial paints. The company has 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 .

KANSAI NEROLAC PAINTS LIMITED

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