

July 20, 2017

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,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE Scrip Code: 500165
NSE Scrip Code: KANSAINER

Dear Sirs,

Re: Board Meeting of our Company held today.

Unaudited Financial Results and Limited Review Report of the Statutory Auditors for the quarter ended 30th June, 2017.

The Board of Directors of the Company has considered and approved the Unaudited Financial Results and Limited Review Report of the Statutory Auditors for the quarter ended 30th June, 2017 at its Meeting held today i.e. on 20th July, 2017, (which meeting commenced at 11 a.m. and concluded at 12. 40 p.m.).

We enclose a copy of the said Results and Limited Review Report for your information, as an attachment.

We have already made the arrangements to publish the Financial results in the newspapers in accordance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please also find enclosed Press Release on the Financial results that will be issued by the Company.

For KANSAI NEROLAC PAINTS LIMITED


G.T.GOVINDARAJAN
COMPANY SECRETARY

Encl: as above.

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Limited Review Report on Quarterly Financial Results of Kansai Nerolac Paints Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Kansai Nerolac Paints Limited**

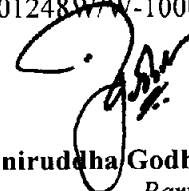
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Kansai Nerolac Paints Limited ('the Company') for the quarter ended 30 June 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the previous financial year. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 20 July 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248WVV-100022



Aniruddha Godbole
Partner

Membership No: 105149

Mumbai
20 July 2017

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

Part I		Rs. in Crores			
	Particulars	For the quarter ended			For the year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Gross Sales / Income	1442.75	1156.35	1300.98	4936.05
1.	Income				
a.	Net Sales / Income from Operations (Net of Discounts and Rebates)	1320.67	1059.99	1188.21	4520.15
b.	Other Operating Income	3.39	2.88	2.41	10.90
c.	Other Income	19.87	23.11	21.09	98.22
	Total Income	1343.93	1085.98	1211.71	4629.27
2.	Expenses				
a.	Cost of Materials Consumed	646.95	546.31	554.31	2190.78
b.	Purchase of Stock-in-Trade	54.14	48.61	47.79	186.43
c.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	5.79	(42.56)	24.63	(34.26)
d.	Excise duty on Sale of goods	150.44	121.40	143.57	531.98
e.	Employee Benefits Expense	53.15	50.02	45.89	198.12
f.	Depreciation and Amortisation Expense	18.05	17.51	17.24	69.49
g.	Other Expenses	206.31	174.97	187.66	727.31
	Total Expenses	1134.83	916.26	1021.09	3869.85
3.	Profit before Tax (1-2)	209.10	169.72	190.62	759.42
4.	Tax Expense				
a.	Current Tax	63.71	49.40	62.62	245.16
b.	Deferred Tax	4.58	4.15	1.50	8.32
	Total Tax Expense	68.29	53.55	64.12	253.48
5.	Profit for the Period (3-4)	140.81	116.17	126.50	505.94
6.	Other Comprehensive Income				
a.	(i) Items that will not be reclassified to Statement of Profit and Loss	(1.22)	(6.22)	-	(7.23)
	(ii) Income tax relating to items that will not be reclassified to Statement of Profit and Loss	0.43	2.15	-	2.50
b.	(i) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Other Comprehensive Income (net of tax)	(0.79)	(4.07)	-	(4.73)
7.	Total Comprehensive Income (5+6)	140.02	112.10	126.50	501.21
8.	Paid up Equity Share Capital (Face value of Re.1 each)	53.89	53.89	53.89	53.89
9.	Other Equity				2751.43
10.	Earnings Per Share (of Re.1 each) (not annualised)				
a.	Basic	2.61	2.16	2.35	9.39
b.	Diluted	2.61	2.16	2.35	9.39

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 20 July 2017. These results have been subjected to "limited review" by the statutory auditors of the Company. The review report has been filed with stock exchange and is available on the Company's website.
- Figures for the quarter ended 31 March 2017 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year. Also the figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- As the Company's business activity falls within a single segment viz. 'Paints' and the sales substantially being in the domestic market, hence the same is reflective of the disclosure requirements of Ind AS 108 - Operating Segments.



For KANSAI NEROLAC PAINTS LIMITED

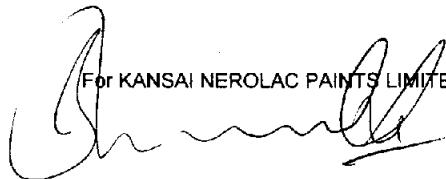
H. M. BHARUKA
VICE CHAIRMAN AND MANAGING DIRECTOR

Place: Mumbai
Date: 20 July, 2017

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

Particulars	For the quarter ended			Rs. in Crores
	30.06.2017	31.03.2017	30.06.2016	For the year ended
	(Unaudited)	(Audited)	(Unaudited)	31.03.2017
				(Audited)
Total Income	1343.93	1085.98	1211.71	4629.27
Net Profit for the Period (before Tax and Exceptional items)	209.10	169.72	190.62	759.42
Net Profit for the Period before tax (after Exceptional items)	209.10	169.72	190.62	759.42
Net Profit for the Period after tax (after Exceptional items)	140.81	116.17	126.50	505.94
Total Comprehensive Income for the Period	140.02	112.10	126.50	501.21
Equity Share Capital	53.89	53.89	53.89	53.89
Other Equity				2751.43
Earnings Per Share (of Re. 1/- each)				
Basic	2.61	2.16	2.35	9.39
Diluted	2.61	2.16	2.35	9.39

Note: The above is an extract of the detailed format of Statement of Standalone 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 Standalone Unaudited Financial Results are available on the websites of Stock Exchanges at <http://www.bseindia.com> and <http://www.nseindia.com> and also on the Company's website at <http://www.nerolac.com>. The auditors have expressed an unqualified report on the limited review on the financial results for the quarter ended 30 June 2017.

For KANSAI NEROLAC PAINTS LIMITED


Place: Mumbai
Date: 20 July 2017

H. M. BHARUKA
VICE CHAIRMAN AND MANAGING DIRECTOR

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Press Release

Press Release

Mumbai, July 20, 2017

Kansai Nerolac Paints Ltd Announces Q1 Results FY 2017-2018 Gross Sales up by 10.9 %

Mumbai, July 20, 2017: 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 2017-18. For the quarter, the company declared gross sales of Rs. 1442.75 crores, marking a growth of 10.9 % over the same quarter of the previous year. Net Profit was Rs. 140.8 crores a growth of 11.3 % over the same quarter of the previous year.

Commenting on the results, **Mr. H. M. Bharuka, Managing Director, Kansai Nerolac Paints Ltd** said, "Company has registered a double digit growth in Decorative and Industrial. The effect of higher input costs is reflected in the profitability. On the cost front, availability and prices of key raw materials remains a challenge. The company has been able to transition to the new GST regime successfully. In the near term the impact of GST on the trade and automotive companies needs to be watched carefully. The good monsoon augurs well for demand going forward."

Outlook of Indian Paint Industry:

The size of domestic paint industry is estimated at Rs 43000 crores as of Mar 2017. 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.

About Kansai Nerolac Paints Ltd:

Kansai Nerolac Paints has been at the forefront of paint manufacturing for more than 90 years pioneering a wide spectrum of quality paints. Kansai Nerolac is the second largest paint company in India and is the leader in Industrial segment, having a turnover of Rs 4936 crores. The company has four 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
