3rd August, 2023

1. Corporate Relationship Department
BSE Limited,
PhirozeJeejeebhoy 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 3rd August, 2023

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. Scrip Codes: BSE - 500165, NSE - 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 Thursday, 3rd August, 2023, *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2023 ("Unaudited Financial Results").

The Board Meeting commenced at 10.30 a.m. and concluded at 2.20 p.m.

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

(i) the Unaudited Financial Results for the quarter ended 30th June, 2023; and
(ii) Limited Review Report dated 3rd August, 2023, 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: 2023.08.04 17:03:25 +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 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, 2023 (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: 23110759BGVZUY9731

Place: Mumbai
Date: August 03, 2023

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

KANSAI NEROLAC PAINTS LIMITED
Registered Office: Nerolac House, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013
Tel: +91-22-24934001; Fax: +91-22-24973704; e-mail: investor@nerolac.com
Website: www.nerolac.com CIN: L24202MH1920PLC000825

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

₹ in Crores

Sr. No.		Particulars	For the quarter ended			For the year ended
			30.06.2023	31.03.2023	30.06.2022	31.03.2023
			(Unaudited)	(Audited) Refer Note 2	(Unaudited)	(Audited)
1		Income				
		Revenue from Operations	2071.17	1605.11	1944.57	7081.02
		Other Income	16.35	14.30	4.38	30.83
		Total Income	2087.52	1619.41	1948.95	7111.85
2		Expenses				
	a.	Cost of Materials Consumed	1072.02	1020.18	1251.84	4595.16
	b.	Purchase of Stock-in-Trade	123.88	105.80	129.20	466.56
	c.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	144.05	(27.43)	(18.18)	(106.38)
	d.	Employee Benefits Expense	95.68	90.43	77.54	333.84
	e.	Finance Costs	2.92	2.45	2.33	9.73
	f.	Depreciation and Amortisation Expense	42.75	42.01	39.26	164.63
	g.	Other Expenses	301.64	263.68	248.56	997.95
		Total Expenses	1782.94	1497.12	1730.55	6461.49
3		Profit before exceptional items and tax	304.58	122.29	218.40	650.36
4		Exceptional item (refer note 5)	661.25	-	-	-
5		Profit before tax	965.83	122.29	218.40	650.36
6		Tax Expense				
	a.	Current Tax	219.83	28.08	54.46	159.71
	b.	Adjustment of tax relating to earlier periods	-	(2.43)	-	(2.43)
	c.	Deferred Tax	2.17	2.65	1.04	6.65
		Total Tax Expense	222.00	28.30	55.50	163.93
7		Profit for the Period	743.83	93.99	162.90	486.43
8		Other Comprehensive Income				
		(i) Items that will not be reclassified to Statement of Profit and Loss	0.09	(1.18)	0.46	0.21
		(ii) Income tax on item that will not be reclassified to Statement of Profit and Loss	(0.02)	0.30	(0.12)	(0.05)
9		Other Comprehensive Income (net of tax)	0.07	(0.88)	0.34	0.16
10		Total Comprehensive Income	743.90	93.11	163.24	486.59
11		Paid up Equity Share Capital* (Face value of ₹ 1 each)	53.89	53.89	53.89	53.89
12		Other Equity				4553.49
13		Earnings Per Equity Share* [before exceptional items (net of tax)] (of ₹ 1 each) (not annualised) (refer note 6)				
	a.	Basic	2.77	1.16	2.02	6.02
	b.	Diluted	2.77	1.16	2.02	6.01
14		Earnings Per Equity Share* [after exceptional items (net of tax)] (of ₹ 1 each) (not annualised) (refer note 6)				
	a.	Basic	9.20	1.16	2.02	6.02
	b.	Diluted	9.19	1.16	2.02	6.01

* The Paid-up capital reported in the Standalone Financial Results is as on 30th June, 2023. Hence it does not include the increase in share capital by Rs 26.95 Crores consequent to the Bonus Shares allotted on 5th July, 2023. However, the Earnings Per Share (EPS) is calculated on the enhanced Share Capital after the Bonus Shares issue, pursuant to the requirement of Ind AS 33 as detailed in note no. 6.

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 August 2023. The statutory auditors have expressed an unqualified review opinion. 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 2023 are the balancing figures between audited figures in respect of full financial year and the limited reviewed published year to date figures up to the third quarter ended 31st December, 2022 of the financial year ended 31st March 2023.

3 The Standalone financial results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

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.

5 On 30th June, 2023, the Company has entered into a Deed of Conveyance with Shoden Developers Private Limited, a group company of House of Hiranandani for sale of its land at Kavesar, Thane for the total consideration of ₹ 671.00 Crores. Accordingly, the profit on sale of ₹ 661.25 Crores has been disclosed as an exceptional item in the current quarter.

6 The shareholders of the Company approved the issue of bonus shares on 15th June, 2023 in proportion of 1 equity share for every 2 equity shares held. These bonus shares have been allotted subsequently on 5th July, 2023. Accordingly, the basic and diluted earnings per share have been adjusted for all the periods presented, for the bonus shares allotted in accordance with Ind AS-33 "Earnings per share" as notified by the Ministry of Corporate Affairs.

SIGNED FOR IDENTIFICATION BY
SRBC & CO LLP
MUMBAI

Place: Mumbai
Date: 3 August 2023

For KANSAI NEROLAC PAINTS LIMITED

ANUJ JAIN
MANAGING DIRECTOR

KANSAI NEROLAC PAINTS LIMITED 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 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, 2023 (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

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, 2023

per Anil Joban
Partner
Membership N

UDIN: 2311075

Place: Mumbai
Date: August 0

KANSAI NEROLAC PAINTS LIMITED

Registered Office: Nerolac House, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013
Tel: +91-22-24934001; Fax: +91-22-24973704; e-mail: investor@nerolac.com
Website: www.nerolac.com CIN: L24202MH1920PLC000825

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

₹ in Crores

Sr. No.	Particulars	For the quarter ended			For the year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited) Refer note 2	(Unaudited)	(Audited)

[redacted]

...he third quarter ended 31st December, 2022 of the financial year ended 31st March 2023.

...re prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the ...guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of ...mpanies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules,

...nitors the business activity consisting of paints and other related products of the Group as a single segment viz. 'Paints' ...n the domestic market.

published year to date figures up to

3 The Consolidated financial results ... Companies Act"), as applicable and ... the Act read with Rule 3 of the Co... 2016.

4 As the Management Committee ma... and the sales substantially being ...