

Press Release**Mumbai, August 1, 2022****Kansai Nerolac Paints Ltd Announces Q1 Results FY 2022-2023**

Mumbai, August 1, 2022: 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 2022-23. For the quarter, the company declared Net revenue of Rs. 1944.6 Crores, a growth of 47.1 % over the corresponding quarter of the previous year.

EBIDTA was at Rs. 255.6 Crores, a growth of 34.7 % over the same quarter of the previous year. PAT was at Rs 162.9 Crores, a growth of 37.0 % over the same quarter of the previous year.

Commenting on the results, **Mr. Anuj Jain, Managing Director, Kansai Nerolac Paints Ltd said**, "This quarter saw a healthy demand for both Decorative and Industrial Paints. There has been a revival in demand in Industrial led by increased demand in Automotive due to the gradual easing of the chip shortages.

While inflationary trend continued, towards the end of the quarter, there has been some softening of input prices for crude-based items which is yet to be reflected in derivatives. Rupee depreciated sharply during the quarter. Company has taken prices increase in Decorative and Industrial during the quarter and is in continued discussion with OEM customers for further price increase.

The company focused on selling a better product mix. It continued with the aggressive cost control program and judicious management of overheads.

Looking forward, with a forecast of a good monsoon, demand should remain healthy".

Outlook of Indian Paint Industry:

The size of domestic paint industry is estimated at around Rs. 60000 crores as of March 2022. 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 102nd year has been at the forefront of paint manufacturing pioneering a wide spectrum of quality paints. Kansai Nerolac is one of the leading paint company in India and is the leader in Industrial paints, having a Net Revenue of Rs. 5948.9 crores (FY 2021-22). The company has eight 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 .