

Press Release**Mumbai, Nov 1, 2022****Kansai Nerolac Paints Ltd Announces Q2 Results FY 2022-2023**

Mumbai, November 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 second quarter of financial year 2022-23. For the quarter, the company declared Net revenue of Rs. 1814.3 Crores, a growth of 19.3 % over the corresponding quarter of the previous year.

EBIDTA was at Rs. 197.3 Crores, a growth of 19.8 % over the same quarter of the previous year. PAT was at Rs 117.3 Crores, a growth of 19.0 % over the same quarter of the previous year.

For the half year net revenue was Rs 3758.8 Crores, growth of 32.2 % over the same period of the previous year. EBIDTA was at Rs.452.9 Crores, a growth of 27.8 % over the same period of the previous year. PAT was at Rs 280.2 Crores, a growth of 28.9 % over the same period of the previous year.

Commenting on the results, **Mr. Anuj Jain, Managing Director, Kansai Nerolac Paints Ltd said**, "The quarter witnessed good demand in Automotive with the easing of the supply chain challenges. Demand in Decorative was subdued due to extended rains.

While inflation challenges continue, there has been a gradual cooling off in raw material prices as the quarter progressed. Rupee depreciated sharply during the quarter. Company has taken price increase in both Decorative and Industrial and continues to be in discussion with OEMs for further price increases.

The Focus has been on improvement of the product mix in both Decorative and Industrial. The company has increased spend on marketing and advertising. A good monsoon augurs well for the paint demand going forward.

Demand in Quarter 3 could be subdued for Decorative in view of a very high base, early Diwali and prolonged monsoon"

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 103rd 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, 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 .