

Press Release**Mumbai, May 4, 2024****Kansai Nerolac Paints Ltd Announces Q4 2024 Results FY 2023-2024**

Mumbai, May 4, 2024: Kansai Nerolac Paints Limited (**KNPL**), one of the leading Paint companies in India, today at the Board meeting announced its audited results for the fourth quarter of the financial year 2023-24. For the quarter, the company declared Net revenue of Rs. 1662 Crores, a growth of 3.5 % over the corresponding quarter of the previous year.

EBIDTA was at Rs. 179 Crores, a growth of 17.5 % over the same quarter of the previous year. PBT before exception items was at Rs 162 Crores, a growth of 32.7 % over the same quarter of the previous year.

For the year net revenue was Rs. 7393 Crores, growth of 4.4 % over the same period of the previous year. EBIDTA was at Rs. 1023 Crores, a growth of 28.8 % over the same period of the previous year. PBT before exceptional items was at Rs. 924 Crores, a growth of 42 % over the same period of the previous year.

The Board has recommended a total dividend of 375 % (₹ 3.75 per share) including special dividend of 125 % (₹ 1.25 per share) for the financial year ended March 31, 2024, as compared to total dividend of 270 % (₹ 2.7 per share) last year.

Commenting on the results, **Mr. Anuj Jain, Managing Director, Kansai Nerolac Paints Ltd** said, "The demand for Industrial coatings though good, moderated from previous quarter. Decorative once again recorded double digit volume growth.

Raw material prices were stable. Gross margins improved over the corresponding quarter last year due to the benign raw material cost.

The initiatives in the areas such as feet-on-street, digital, influencer outreach, new product launches, approvals, and projects are yielding results for the company.

Going forward, the forecast of a good monsoon should augur well for paint industry."

Outlook of Indian Paint Industry:

The size of domestic paint industry is estimated at around Rs. 75000 crores as of March 2024. 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 104th 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 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 .

KANSAI NEROLAC PAINTS LIMITED