

1st August, 2022

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, 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 1st August, 2022 – Financial Results

- 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 (“Company”) has, in its meeting held today i.e. on Monday, 1st August, 2022 (“Board Meeting”), *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2022 (“Unaudited Financial Results”).

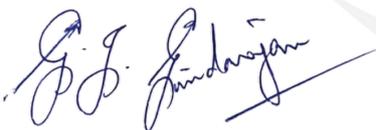
The Board Meeting commenced at 12.00 p.m. and concluded at 3.00 p.m.

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 Unaudited Financial Results for the quarter ended 30th June, 2022 and Limited Review Report dated 1st August, 2022, 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
COMPANY SECRETARY

Encl.: As above.

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, 2022 (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 SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra
Partner
Membership No.: 110759

UDIN: 22110759ANYYHL9916

Place: Mumbai
Date: August 01, 2022



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 2022

| Sr. No. | Particulars | For the quarter ended | | | ₹ in Crores |
|---------|---|-----------------------|---------------------------|----------------|-------------------------|
| | | 30.06.2022 | 31.03.2022 | 30.06.2021 | For the year ended |
| | | (Unaudited) | (Audited) Refer Note 2 | (Unaudited) | 31.03.2022 (Audited) |
| 1 | Income | | | | |
| | Revenue from Operations | 1944.57 | 1412.83 | 1321.63 | 5948.90 |
| | Other Income | 4.38 | 7.62 | 9.71 | 32.86 |
| | Total Income | 1948.95 | 1420.45 | 1331.34 | 5981.76 |
| 2 | Expenses | | | | |
| a. | Cost of Materials Consumed | 1251.84 | 1073.05 | 772.01 | 4013.98 |
| b. | Purchase of Stock-in-Trade | 129.20 | 95.79 | 83.33 | 396.22 |
| c. | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (18.18) | (151.17) | 12.56 | (280.94) |
| d. | Employee Benefits Expense | 77.54 | 96.64 | 72.06 | 312.37 |
| e. | Finance Costs | 2.33 | 2.64 | 2.68 | 9.87 |
| f. | Depreciation and Amortisation Expense | 39.26 | 39.09 | 37.74 | 153.82 |
| g. | Other Expenses | 248.56 | 215.58 | 191.94 | 859.93 |
| | Total Expenses | 1730.55 | 1371.62 | 1172.32 | 5465.25 |
| 3 | Profit before exceptional items and tax | 218.40 | 48.83 | 159.02 | 516.51 |
| 4 | Exceptional item | - | (11.39) | - | (11.39) |
| 5 | Profit before tax | 218.40 | 37.44 | 159.02 | 505.12 |
| 6 | Tax Expense | | | | |
| a. | Current Tax | 54.46 | 13.14 | 39.70 | 132.35 |
| b. | Deferred Tax | 1.04 | (0.23) | 0.44 | (1.56) |
| | Total Tax Expense | 55.50 | 12.91 | 40.14 | 130.79 |
| 7 | Profit for the Period | 162.90 | 24.53 | 118.88 | 374.33 |
| 8 | Other Comprehensive Income | | | | |
| | (i) Items that will not be reclassified to Statement of Profit and Loss | 0.46 | 4.10 | (0.25) | 3.35 |
| | (ii) Income tax on item that will not be reclassified to Statement of Profit and Loss | (0.12) | (1.03) | 0.06 | (0.84) |
| 9 | Other Comprehensive Income (net of tax) | 0.34 | 3.07 | (0.19) | 2.51 |
| 10 | Total Comprehensive Income | 163.24 | 27.60 | 118.69 | 376.84 |
| 11 | Paid up Equity Share Capital (Face value of ₹ 1 each) | 53.89 | 53.89 | 53.89 | 53.89 |
| 12 | Other Equity | | | | 4117.04 |
| 13 | Earnings Per Equity Share (of ₹ 1 each) (not annualised) | | | | |
| a. | Basic | 3.02 | 0.46 | 2.21 | 6.95 |
| b. | Diluted | 3.02 | 0.46 | 2.21 | 6.95 |

Notes:

- 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 1 August 2022. These standalone results have been subjected to "limited review" by the statutory auditors of the Company. Limited review report does not contain any qualification. The review report has been filed with stock exchange and is available on the Company's website.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March, 2022 and the unaudited published year-to-date figures up to 31 December, 2021, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- 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.
- 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.

For KANSAI NEROLAC PAINTS LIMITED



ANUJ JAIN
MANAGING DIRECTOR

Place: Mumbai
Date: 1 August 2022

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, 2022 (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, 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company

- Kansai Nerolac Paints Limited

Subsidiary Companies

- i. KNP Japan Private Limited
- ii. Kansai Paints Lanka (Private) Limited
- iii. Kansai Nerolac Paints (Bangladesh) Limited
- iv. Nerofix Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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.



SRBC & COLLP

Chartered Accountants

Kansai Nerolac Paints Limited**Page 2 of 2**

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 3 subsidiaries, whose unaudited interim financial results include total revenues of Rs 80.06 Crores, total net loss after tax of Rs. 8.73 Crores, total comprehensive loss of Rs. 3.76 Crores for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**per Anil Jobanputra**

Partner

Membership No.: 110759

UDIN: 22110759ANYYJD7296



Place: Mumbai

Date: August 01, 2022

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 2022

| Sr. No. | Particulars | For the quarter ended | | | ₹ in Crores |
|---------|---|-----------------------|---------------------------|-------------|--------------------|
| | | 30.06.2022 | 31.03.2022 | 30.06.2021 | For the year ended |
| | | (Unaudited) | (Audited) Refer Note 2 | (Unaudited) | 31.03.2022 |
| 1 | Income | | | | |
| | Revenue from Operations | 2051.37 | 1536.60 | 1402.76 | 6369.35 |
| | Other Income | 4.83 | (0.97) | 9.94 | 25.41 |
| | Total Income | 2056.20 | 1535.63 | 1412.70 | 6394.76 |
| 2 | Expenses | | | | |
| a. | Cost of Materials Consumed | 1328.74 | 1155.22 | 832.16 | 4318.57 |
| b. | Purchase of Stock-in-Trade | 130.65 | 97.30 | 84.69 | 401.54 |
| c. | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (21.49) | (145.08) | 6.15 | (292.81) |
| d. | Employee Benefits Expense | 88.42 | 107.70 | 82.05 | 355.58 |
| e. | Finance Costs | 8.49 | 7.82 | 6.66 | 28.59 |
| f. | Depreciation and Amortisation Expense | 43.13 | 43.04 | 41.72 | 169.77 |
| g. | Other Expenses | 270.01 | 237.54 | 207.19 | 937.11 |
| | Total Expenses | 1847.95 | 1503.54 | 1260.62 | 5918.35 |
| 3 | Profit before tax | 208.25 | 32.09 | 152.08 | 476.41 |
| 4 | Tax Expense | | | | |
| a. | Current Tax | 55.39 | 13.90 | 40.57 | 136.46 |
| b. | Deferred Tax | 0.81 | (0.98) | 0.13 | (3.20) |
| | Total Tax Expense | 56.20 | 12.92 | 40.70 | 133.26 |
| 5 | Profit for the Period | 152.05 | 19.17 | 111.38 | 343.15 |
| 6 | Other Comprehensive Income | | | | |
| a. | (i) Items that will not be reclassified to Statement of Profit and Loss | 0.46 | 3.80 | (0.25) | 3.05 |
| | (ii) Income tax relating to items that will not be reclassified to Statement of Profit and Loss | (0.12) | (1.03) | 0.06 | (0.84) |
| b. | (i) Items that will be reclassified to Statement of Profit and Loss | 4.97 | 1.10 | (0.93) | 1.00 |
| | (ii) Income tax relating to items that will be reclassified to Statement of Profit and Loss | - | - | - | - |
| | Total Other Comprehensive Income | 5.31 | 3.87 | (1.12) | 3.21 |
| 7 | Total Comprehensive Income | 157.36 | 23.04 | 110.26 | 346.36 |
| 8 | Profit for the period attributable to: | | | | |
| | Owners of the Company | 156.32 | 24.73 | 114.09 | 358.86 |
| | Non-controlling interests | (4.27) | (5.56) | (2.71) | (15.71) |
| | | 152.05 | 19.17 | 111.38 | 343.15 |
| 9 | Other Comprehensive Income attributable to: | | | | |
| | Owners of the Company | 5.31 | 4.01 | (1.12) | 3.35 |
| | Non-controlling interests | - | (0.14) | - | (0.14) |
| | | 5.31 | 3.87 | (1.12) | 3.21 |
| 10 | Total Comprehensive Income attributable to: | | | | |
| | Owners of the Company | 161.63 | 28.74 | 112.97 | 362.21 |
| | Non-controlling interests | (4.27) | (5.70) | (2.71) | (15.85) |
| | | 157.36 | 23.04 | 110.26 | 346.36 |
| 11 | Paid up Equity Share Capital (Face value of ₹ 1 each) | 53.89 | 53.89 | 53.89 | 53.89 |
| 12 | Other Equity | | | | 4078.33 |
| 13 | Earnings Per Equity Share (of ₹ 1 each) (not annualised) | | | | |
| a. | Basic | 2.90 | 0.46 | 2.12 | 6.66 |
| b. | Diluted | 2.90 | 0.46 | 2.12 | 6.66 |

Notes:

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 1 August 2022. These consolidated results have been subjected to "limited review" by the statutory auditors of the Holding Company. Limited review report does not contain any qualification. The review report has been filed with stock exchange and is available on the Holding Company's website.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March, 2022 and the unaudited published year-to-date figures up to 31 December, 2021, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- The Consolidated financial results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies 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.
- As the Management Committee monitors the business activity consisting of paints and other related products of the Group 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.



For KANSAI NEROLAC PAINTS LIMITED

ANUJ JAIN
MANAGING DIRECTOR

Place: Mumbai
Date: 1 August 2022

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 FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

| Particulars | Standalone | | | | Consolidated | | | |
|--|-----------------------|------------|-------------|--------------------|-----------------------|------------|-------------|--------------------|
| | For the quarter ended | | | For the year ended | For the quarter ended | | | For the year ended |
| | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Revenue from Operations | 1944.57 | 1412.83 | 1321.63 | 5948.90 | 2051.37 | 1536.60 | 1402.76 | 6369.35 |
| Net Profit for the Period (before Tax and Exceptional items) | 218.40 | 48.83 | 159.02 | 516.51 | 208.25 | 32.09 | 152.08 | 476.41 |
| Net Profit for the Period before tax (after Exceptional items) | 218.40 | 37.44 | 159.02 | 505.12 | 208.25 | 32.09 | 152.08 | 476.41 |
| Net Profit for the Period after tax (after Exceptional items) | 162.90 | 24.53 | 118.88 | 374.33 | 152.05 | 19.17 | 111.38 | 343.15 |
| Total Comprehensive Income for the Period | 163.24 | 27.60 | 118.69 | 376.84 | 157.36 | 23.04 | 110.26 | 346.36 |
| Equity Share Capital | 53.89 | 53.89 | 53.89 | 53.89 | 53.89 | 53.89 | 53.89 | 53.89 |
| Other Equity | | | | 4117.04 | | | | 4078.33 |
| Earnings Per Equity Share (of ₹ 1/- each) (not annualised) | | | | | | | | |
| Basic | 3.02 | 0.46 | 2.21 | 6.95 | 2.90 | 0.46 | 2.12 | 6.66 |
| Diluted | 3.02 | 0.46 | 2.21 | 6.95 | 2.90 | 0.46 | 2.12 | 6.66 |

Note: The above is an extract of the detailed format of Statement of 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 Unaudited Financial Results are available on the websites of Stock Exchanges at <https://www.bseindia.com> and <https://www.nseindia.com> and also on the Company's website at <https://www.nerolac.com>. The auditors have expressed an unqualified review report on the financial results for the quarter ended 30 June, 2022.

Place: Mumbai
Date: 1 August 2022



For KANSAI NEROLAC PAINTS LIMITED

ANUJ JAIN
MANAGING DIRECTOR

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.