

Press Release**Mumbai, Feb 1, 2021****Kansai Nerolac Paints Ltd Announces Q3 Results FY 2020-2021**

Mumbai, February 1, 2021: Kansai Nerolac Paints Limited (KNPL), one of the leading Paint companies in India, today at the Board meeting announced its unaudited results for the third quarter of financial year 2020-21. For the quarter, the company earned Net revenue from operations of Rs. 1473.4 Crores, a growth of 18 % over the corresponding quarter of the previous year. For the nine months period, the company earned Net Revenue from operations of Rs. 3359.5 Crores a de-growth of 15.1 % over the corresponding period of the previous year.

EBIDTA was at Rs. 289.8 Crores, a growth of 51 % over Q3 of 2019-20. PBT before exceptional item was at Rs. 269.2 Crore, a growth of 56.8 % over Q3 of 2019-20.

For the nine months period EBITDA was at Rs. 629.7 Crores, a de-growth of 3.7 % over the same period of 2019-20. PBT before exceptional item was at Rs. 554.1 Crores, a de-growth of 5.3 % over the same period of 2019-20.

PAT for the quarter was at Rs 201.9 Crores, a growth of 64.6 % over Q3 of 2019-20. PAT for the nine months period was Rs 403.2 Crores, a degrowth of 13.1 % over the same period of 2019-20.

Commenting on the results, **Mr. H. M. Bharuka, Vice Chairman and Managing Director, Kansai Nerolac Paints Ltd said**, "The quarter saw a strong bounce back in demand on account of the festive season. Both Decorative and Industrial witnessed high double-digit volume growth in the quarter with demand recovery across all customer segments.

The continued aggressive cost control program along with judicious management of overheads helped the company report a strong growth in EBITDA. Basic raw material prices showed an inflationary trend. Inflation is likely to continue in the near future along with continued volatility in forex rates.

Looking forward, the company is optimistic that demand would continue to gain momentum.

Outlook of Indian Paint Industry:

The size of domestic paint industry is estimated at Rs. 52000 crores as of March 2020. 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 100th 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 from operations of Rs. 4943 crores (FY 2019-20). The company has six 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 .