

PRESS RELEASE

ASIAN PAINTS STANDALONE NET PROFIT FOR THE QUARTER INCREASES BY 24.2%

Highlights: Q3 & 9M-FY'2018

- ❖ Consolidated Revenue from operations for the Quarter increases by 10.9 %
- ❖ Consolidated Net Profit (from continuing operations) for the Quarter up by 19.6 %
- ❖ 9M Consolidated Revenue from operations increases by 10.0 %
- ❖ 9M Consolidated Net Profit (from continuing operations) up by 1.1 %
- ❖ Standalone Revenue from operations for the Quarter increases by 11.3%
- ❖ Standalone Net Profit for the Quarter up by 24.2 %
- ❖ 9M Standalone Revenue from operations increases by 10.6 %
- ❖ 9M Standalone Net Profit up by 3 %

Mumbai, January 22, 2018: Asian Paints Ltd today announced their financial results for the quarter and Nine months ended December 31, 2017.

“The Decorative paint business in India registered single digit volume growth in the current quarter. The Automotive coatings JV (PPG-AP), witnessed good growth in the Auto OEM, Auto Refinish and General Industrial business segment; whereas good growth in the powder coatings segment led to decent performance of the Industrial Coatings JV (AP-PPG).

In the international markets, units in Bangladesh, Oman, Bahrain and Nepal witnessed good growth. However, the international group performance was impacted by adverse exchange rate fluctuations in some key markets. Both the segments within the Home Improvement business - the Kitchen business under Sleek and the Bath business under Ess Ess, registered good growth rates in the quarter.” said K.B.S. Anand, Managing Director & CEO, Asian Paints Limited.

Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. The figures and growth percentages given herein have been suitably adjusted to make the revenue from operations for periods upto 30th June 2017 comparable.

The Consolidated results for the current year include the results of Causeway Paints Lanka (Private) Limited, Sri Lanka, in which Asian Paints International Private Limited, Singapore (formerly known as Berger International Private Limited), subsidiary of the Company, acquired 100% controlling stake on 3rd April 2017 and hence the results are not comparable with the previous periods.

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Asian Paints Consolidated Results, Q3-FY'18:

For the quarter ended December 31, 2017, on consolidation of accounts of the subsidiaries and associates of Asian Paints - Revenue from operations has increased by 10.9 % to ₹ 4,267.49 crores from ₹ 3,846.53 crores. Profit before depreciation interest and tax (PBDIT) for the group increased by 17.7 % to ₹ 891.18 crores from ₹ 757.02 crores. Profit before Tax (PBT) increased by 19.7 % to ₹ 858.55 crores from ₹ 717.45 crores. Net Profit after non-controlling interest (from continuing operations) increased by 21.6 % to ₹ 554.64 crores as compared to ₹ 456.18 crores in the previous corresponding period.

Asian Paints Consolidated Results, 9M-FY'18:

For the Nine months ended December 31, 2017, Asian Paints Group Revenue from operations has increased by 10.0 % to ₹ 12,351.46 crores from ₹ 11,231.46 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 3.5 % to ₹ 2,357.68 crores from ₹ 2,278.59 crores. Profit Before Tax (PBT) increased by 2.2 % to ₹ 2,284.87 crores from ₹ 2,236.60 crores. Net Profit after non-controlling interest (from continuing operations) increased by 1.9 % to ₹ 1,488.24 crores as compared to ₹ 1,460.69 crores in the previous corresponding period.

Asian Paints Standalone Results, Q3-FY'18:

For the quarter ended December 31, 2017, Revenue from operations increased by 11.3 % to ₹ 3,587.43 crores from ₹ 3,222.32 crores. PBDIT for the quarter increased by 21.9 % to ₹ 818.10 crores from ₹ 670.93 crores. Net Profit increased by 24.2 % to ₹ 528.97 crores as compared to ₹ 425.83 crores in the previous corresponding period.

Asian Paints Standalone Results, 9M-FY'18:

For the Nine month period ended December 31, 2017, Revenue from operations increased by 10.6 % to ₹ 10,378.36 crores from ₹ 9,382.10 crores. PBDIT for the period increased by 5.1 % to ₹ 2,135.27 crores from ₹ 2,032.31 crores. Net Profit on a standalone basis increased by 3 % to ₹ 1,403.37 crores as compared to ₹ 1,362.28 crores in the previous corresponding period.

About Asian Paints Limited:

Asian Paints is India's leading paint company and ranked among the top ten Decorative coatings companies in the world with a consolidated turnover of ₹ 15,168.18 crores (₹ 151.68 billion). Asian Paints along with its subsidiaries have operations in 16 countries across the world with 25 paint manufacturing facilities, servicing consumers in over 65 countries through Berger International, SCIB Paints – Egypt, Asian Paints, Apco Coatings, Taubmans and Kadisco. Asian Paints is also present in the Home Improvement and Décor space in India through Sleek (Kitchens) and Ess Ess (Bath Fittings).

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Page 2 of 2

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