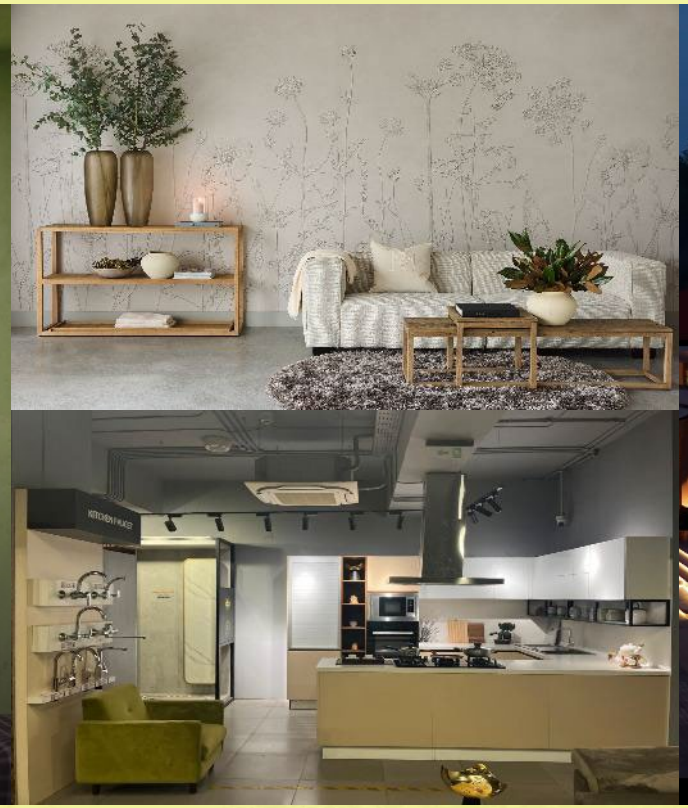

asianpaints
Investor Conference
Q4 and 12M – FY2026 Results

Delivering joy since 1942..

We exist to Beautify, Preserve, Transform all Spaces and Objects, bringing happiness to the World!









Disclaimer

This communication, except for the historical information, may contain statements which reflect the Management's current views and estimates and could be construed as forward-looking statements. The future involves many risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange and commodity price fluctuations, competitive product and pricing pressures and regulatory developments.



Key Growth Initiatives Driving Growth

1

Massive Upsurge on Brand Building



2

Dialed up Innovation Quotient



3

Services Ignition



4

Regional Market Ignition



5

Widening the Net in B2B



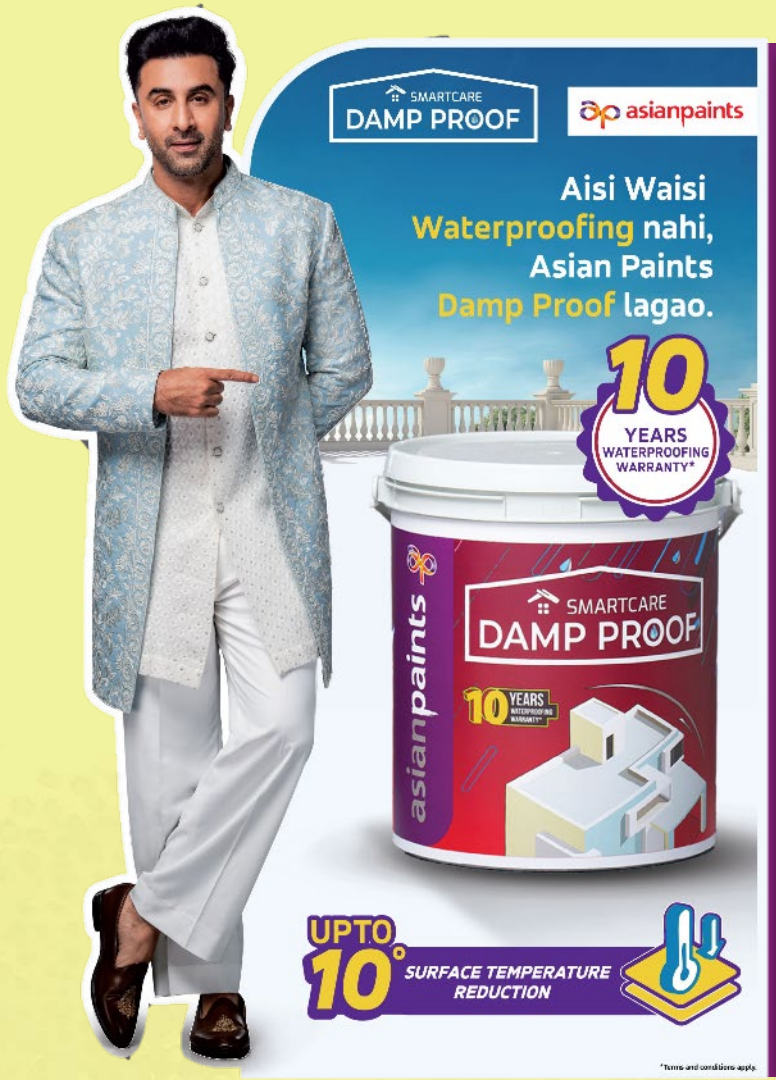
6

Backward Integration



Asian Paints Damp Proof: The Real Waterproofing Champion

Trusted solution delivering long-lasting protection from extreme monsoons and heat









- Thick and Seamless waterproofing membrane blocks seepage & weather damage
- Heat-reflective coating, that reduces surface temperature by up to 10°C
- 10-years waterproofing warranty

Link for Commercial Ad

One Nation. One Emotion. One Anthem

Owning the emotion of cricket with the launch of Asian Paints' Rang De India Cricket Anthem



Link to the Cricket Anthem

Asian Paints × Cricket: Key Initiatives (FY 2025–26)

Leveraging cricket as a 360° cultural platform - combining BCCI partnership, IPL reach, fan-led innovations, women's cricket storytelling and contextual product activations - to deepen brand relevance beyond traditional advertising



Fan-led Innovations





Cricket Anthem



Contextual Product Activations





Women's Cricket Storytelling

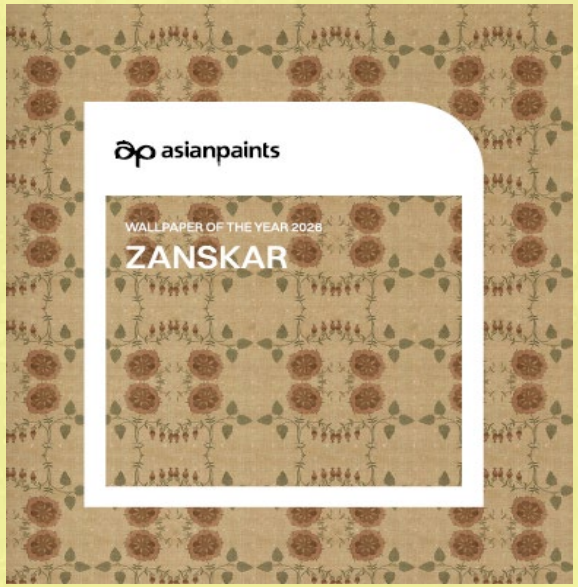
ColourNext: South Asia's Most Authoritative Colour and Material Intelligence

Offering globally relevant insights grounded in cultural depth and design foresight











Colour of the Year 2026: Moonlit Silk

Wallpaper of the Year 2026: Zanskar

Eclipsia - A Signature Collection from Novacolor and Asian Paints

Exclusively previewed at ColourNext 2026, inspired by the fleeting grace of an eclipse









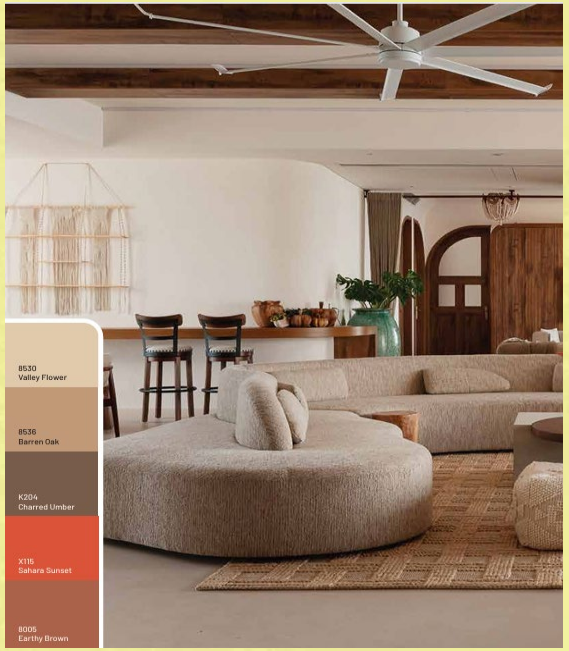


The Architecture of Aspirations: 9th Season of ‘Where the Heart Is’

Key addition in the 9th season was the introduction of Lookbook



asianpaints where the heart is LOOKBOOK



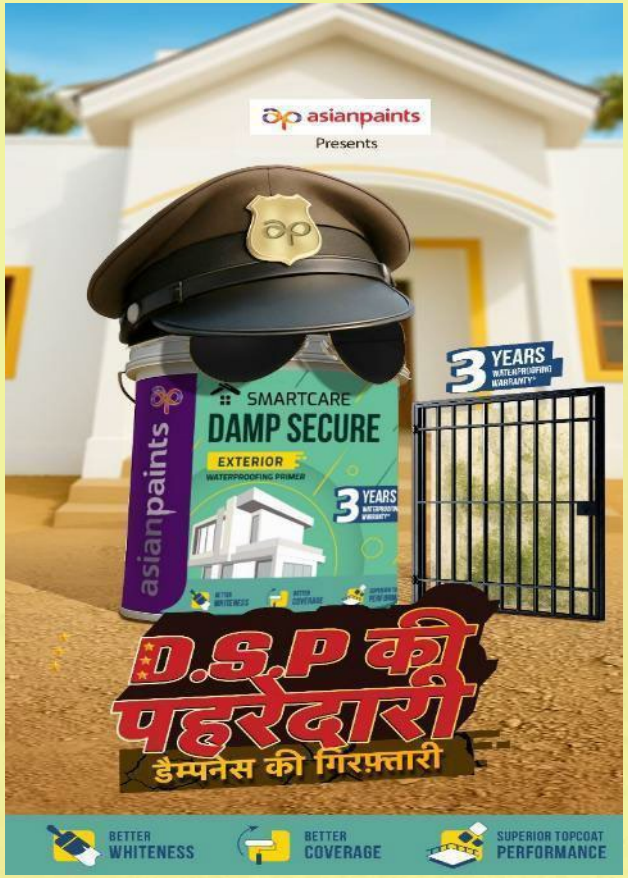


A Lookbook that transforms inspiration into action, enabling viewers to interpret and apply aesthetics meaningfully in their own homes.

New Product Launches

Enhancing portfolio depth through differentiated product introductions

Locks in paint and forms a strong base to protect against dampness



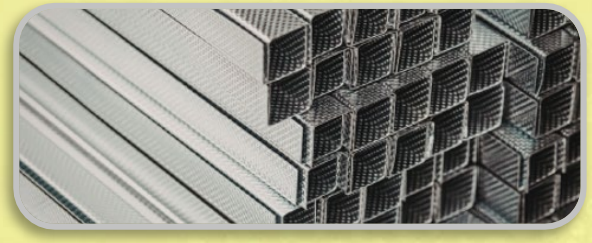
Exterior Waterproofing Primer
SmartCare Damp Secure

PU wood finish with termite-repellent technology which outperforms Melamine across interior and exterior applications



Luxury Wood Finish
Woodtech PU Gold

High-performance coating system for steel structures in industrial and coastal environments



Primer
Apcozinc 302 QD / Apcozinc 304 QD



Intermediate
Apcodur 415 QD



Topcoat
Apcothane 150 QD

Lodhi Art Festival 2026

- Concept: “Dilate All Art Spaces” – Expanding the idea of where art belongs — from galleries to everyday urban spaces.
- Guided by the ethos of #Art for All















- Celebrating 10 years of India’s first public art district at Lodhi Colony, New Delhi
- Led by St+art India Foundation, supported by Asian Paints

Services as a Differentiator

1

BEAUTIFUL HOMES Painting Service with asianpaints

Our flagship direct-to-consumer service

- ✓ Timely completion
- ✓ Tailored colour guidance
- ✓ Dedicated supervision
- ✓ Tech Integration further driving Customer Delight
  - AI Visualizer – WOW in Shade Selection
  - AI led Supervision
  - AI NPS: Customer Delight Score

2

asianpaints TOTAL ASSURE

Service specializing in preventive maintenance of large factories

- ✓ Comprehensive assessments
- ✓ Expert execution

3



Highly-sophisticated, predictive asset-protection service for B2B

- ✓ Data-driven model to forecast corrosion
- ✓ Tailor-made maintenance solutions

4

SMARTASSURE
THE NEXT-GEN WATERPROOFING SERVICE

Service aimed at partnering clients in executing waterproofing work

- ✓ Tailored and comprehensive solution
- ✓ End-to-end Project Management

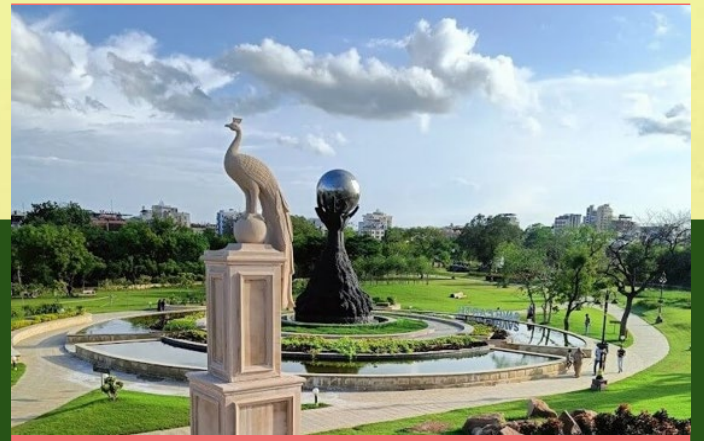
Accelerating B2B Sales by Capitalizing on the Infrastructure Growth



Factories



Hospitality Segment



Government

Strong growth in Factories and Hospitality segments driving synergy across Coatings solutions and services

apassure

ONE VISION, ONE UNIFIED PLATFORM

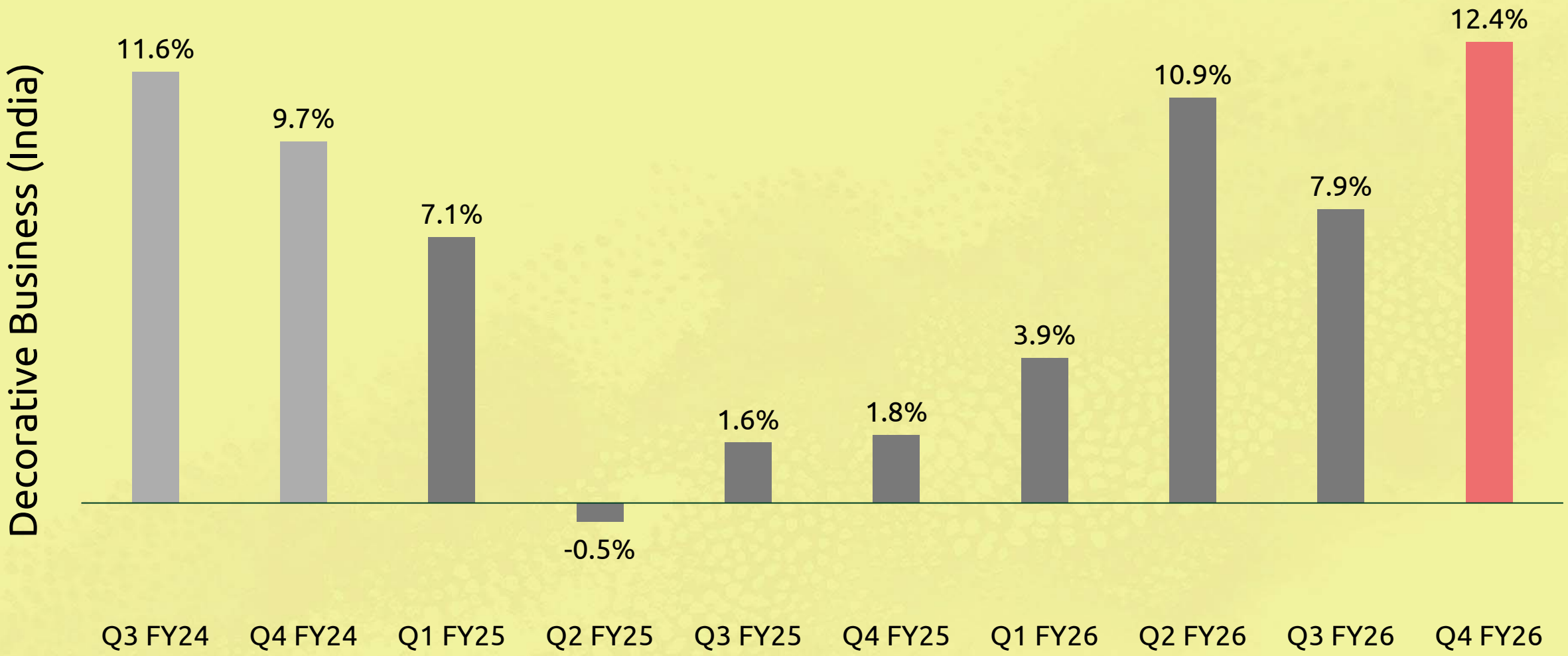
asian paints PPG
PROTECTIVE, PERFORMANCE AND POWDER COATINGS

asianpaints
PROJECT SALES
Paints | Waterproofing | Flooring | Repair | Admixtures

PPG asian paints
AUTOMOTIVE, MARINE AND SPECIALITY COATINGS

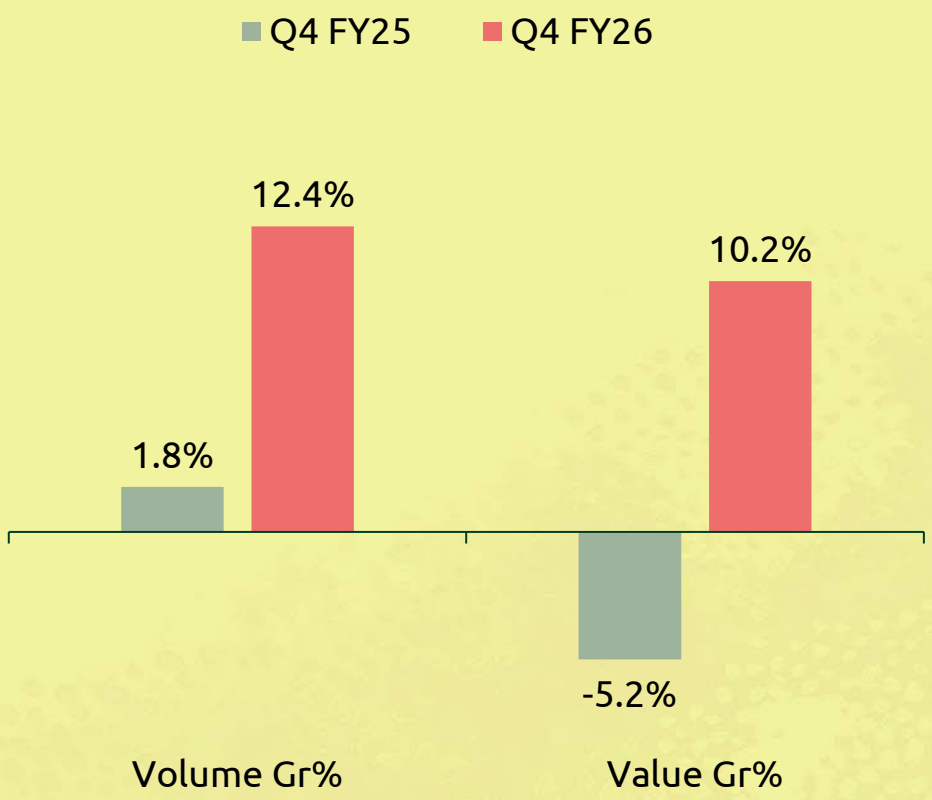
asianpaints
JUGGERNAUT
INWINCIBLE FORCE

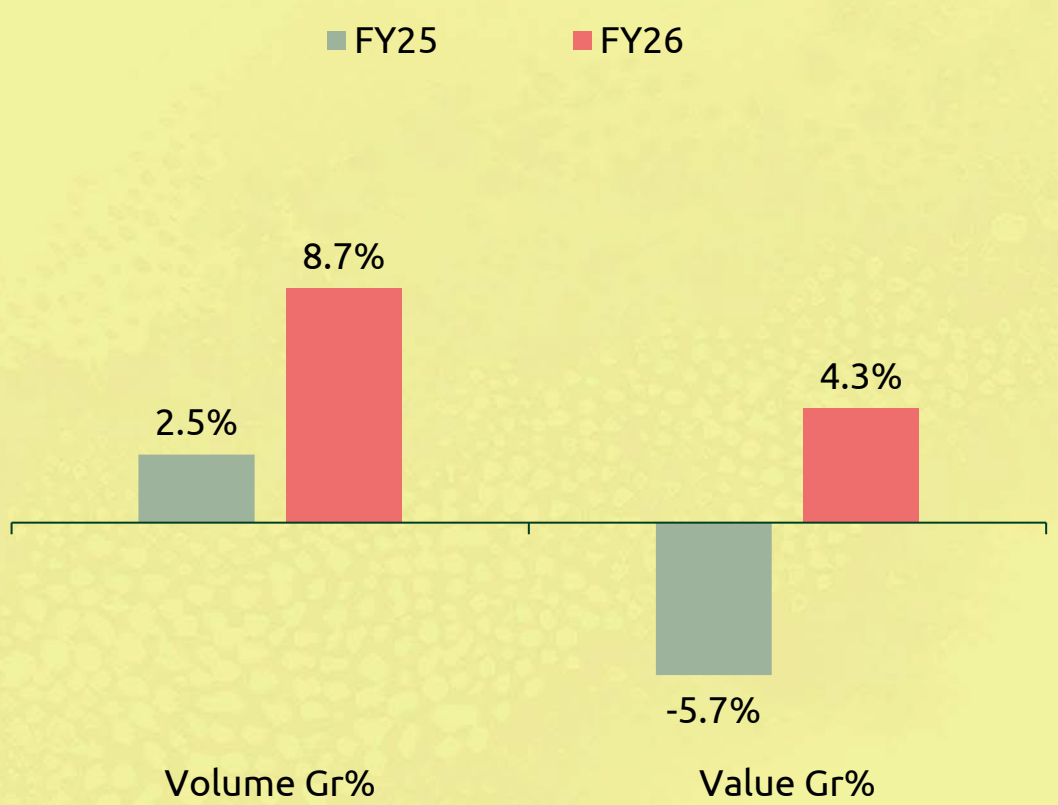
Strengthened Volume Growth Momentum



Resurgent Q4FY26 growth elevated FY26 Performance

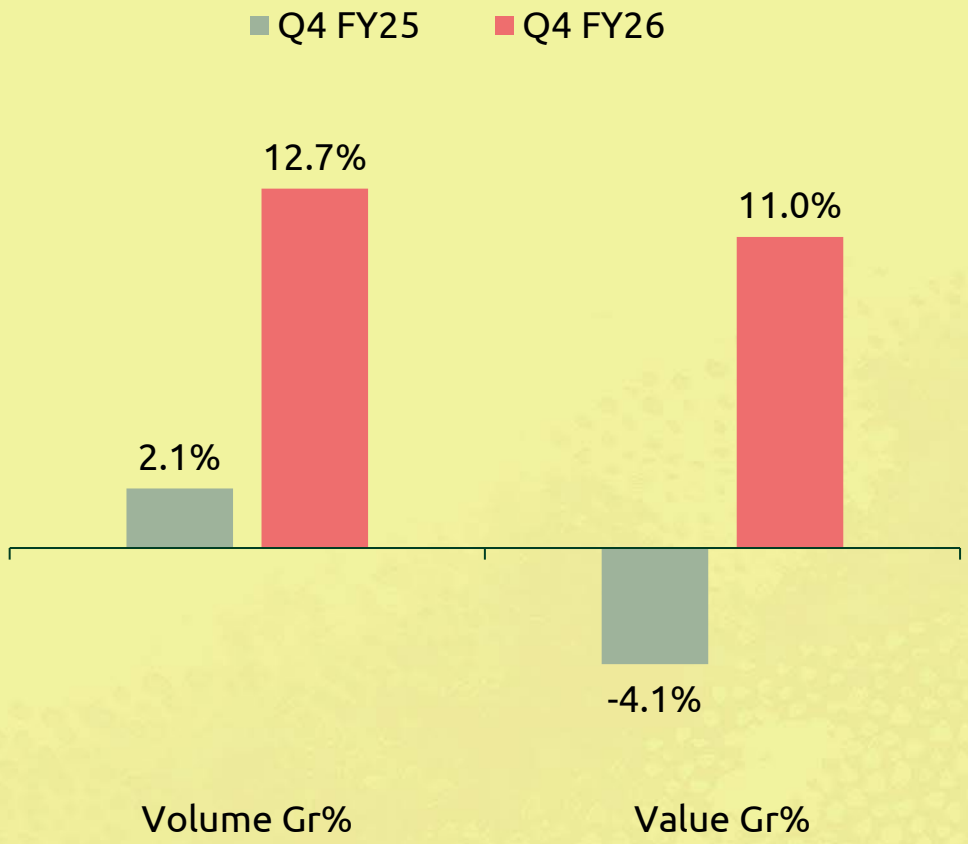
Decorative Business (India)

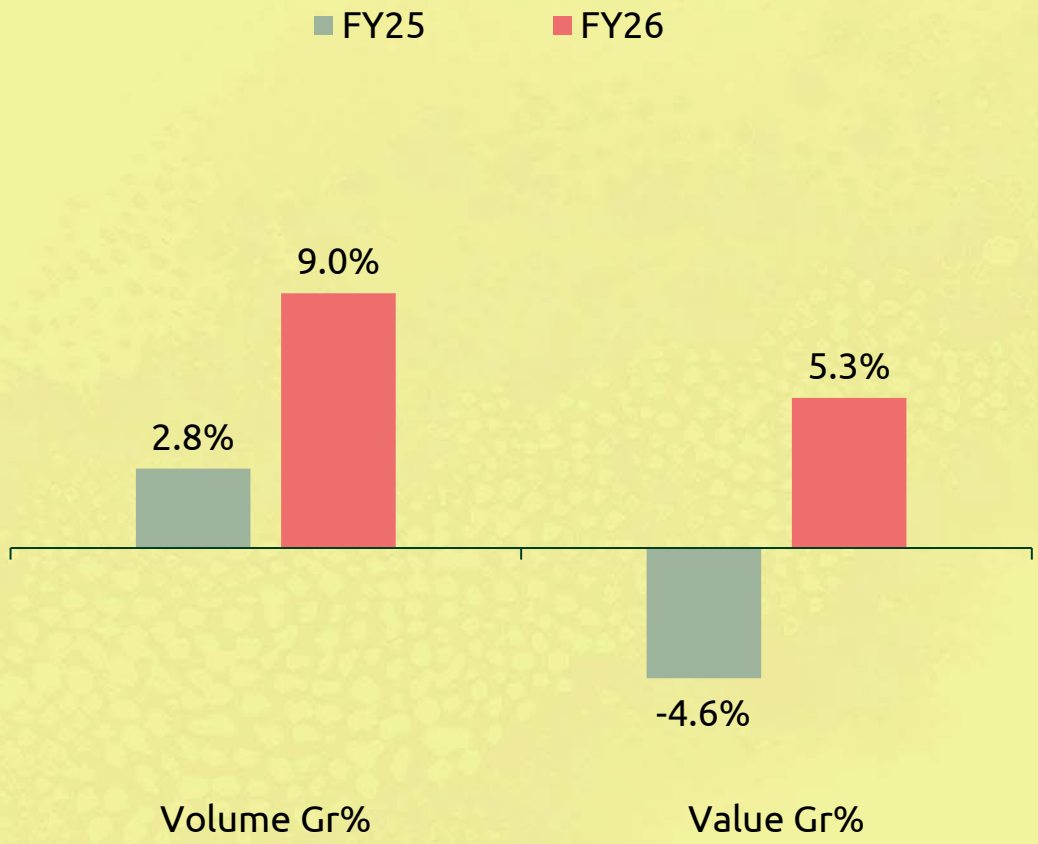




Robust Industrial Segment Growth Amplified Overall Coatings Trajectory

Decorative Plus Industrial (India)





Q4FY26 was an all-round performance

- Witnessed improvement in demand conditions in a seasonally strong quarter
- Improvement in growth across rural and urban centers with rural being ahead of urban growth
- Improved offtake in PreLux portfolio led to increase in realizations
- B2B Projects business continued to do well, making further inroads in the factories segment
- Distribution footprint continued to expand along with expansion in tech-enabled Beautiful Homes Painting Service
- Significant efforts on launching differentiated product propositions yielding results
  - New product contribution improved to ~17% of overall revenues
  - VAM-VAE project on track; expect to commission the first phase in H1FY27 furthering our innovation capabilities

Har Ghar Kuch Kehta Hai: From Surface Décor to Space Décor: Owning Homes

No. 1 Integrated Home Décor Player

No. 1 in Decorative Lighting

~ 4% of Decorative Revenue

74 Beautiful Homes Stores / Studio – One Stop Home Décor Destinations

No. 2 in Fabric & Furnishing

No. 1 in Wallcovering & Textures

Collaborations with Sabyasachi, Jaipur Rugs, Sarita Handa



Modular Kitchen, Kitchen Hardware & Components



Bath Fittings & Sanitaryware



Fabrics & Furnishings



Wardrobes and Vanities



Furniture



Wall Coverings



Decorative Lighting



Rugs



uPVC Windows and Doors

74 Beautiful Homes Stores. 20 States. One Integrated Home Décor Vision.

Beautiful Home Stores are scaling the Home Décor Ecosystem and propelling the surface to space transition













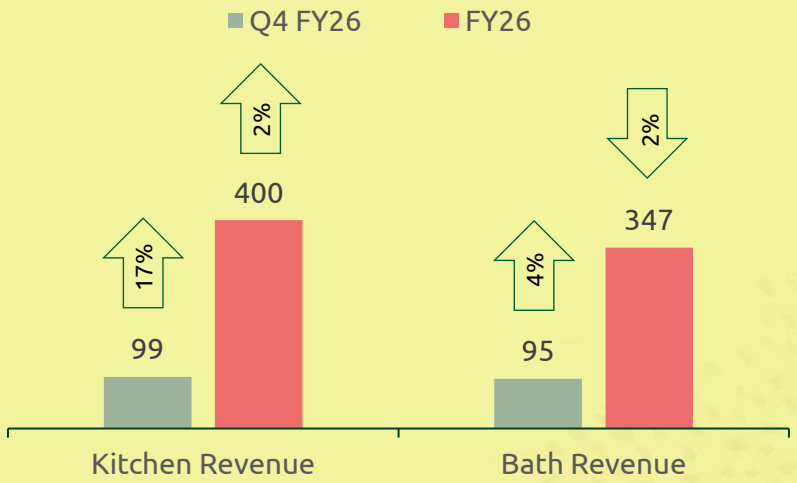




Building a Profitable Home Décor Ecosystem

Home Décor Business

Kitchen and Bath Business



Kitchen:

- Revenue grew by 16.5% to ₹99 cr in the quarter
- PBT loss reduced to ₹1 cr from ₹16 cr in Q4FY25

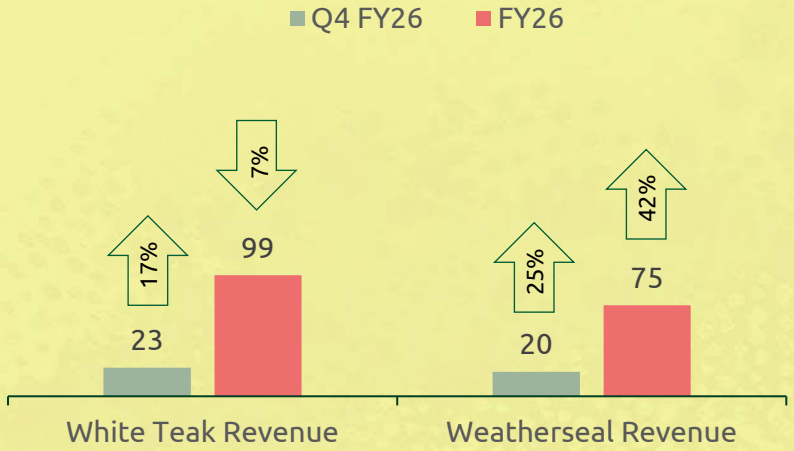
Bath:

- Revenue for the quarter came in at ₹95 cr, higher by 3.7%
- PBT improved to ₹4 cr compared to PBT loss of ₹4 cr in Q4FY25





White Teak and Weatherseal Business



White Teak:

- Revenue at ₹ 23 cr for the quarter was higher by 16.8%

Weatherseal:

- Revenue at ₹ 20 cr for the quarter, higher by 24.9%

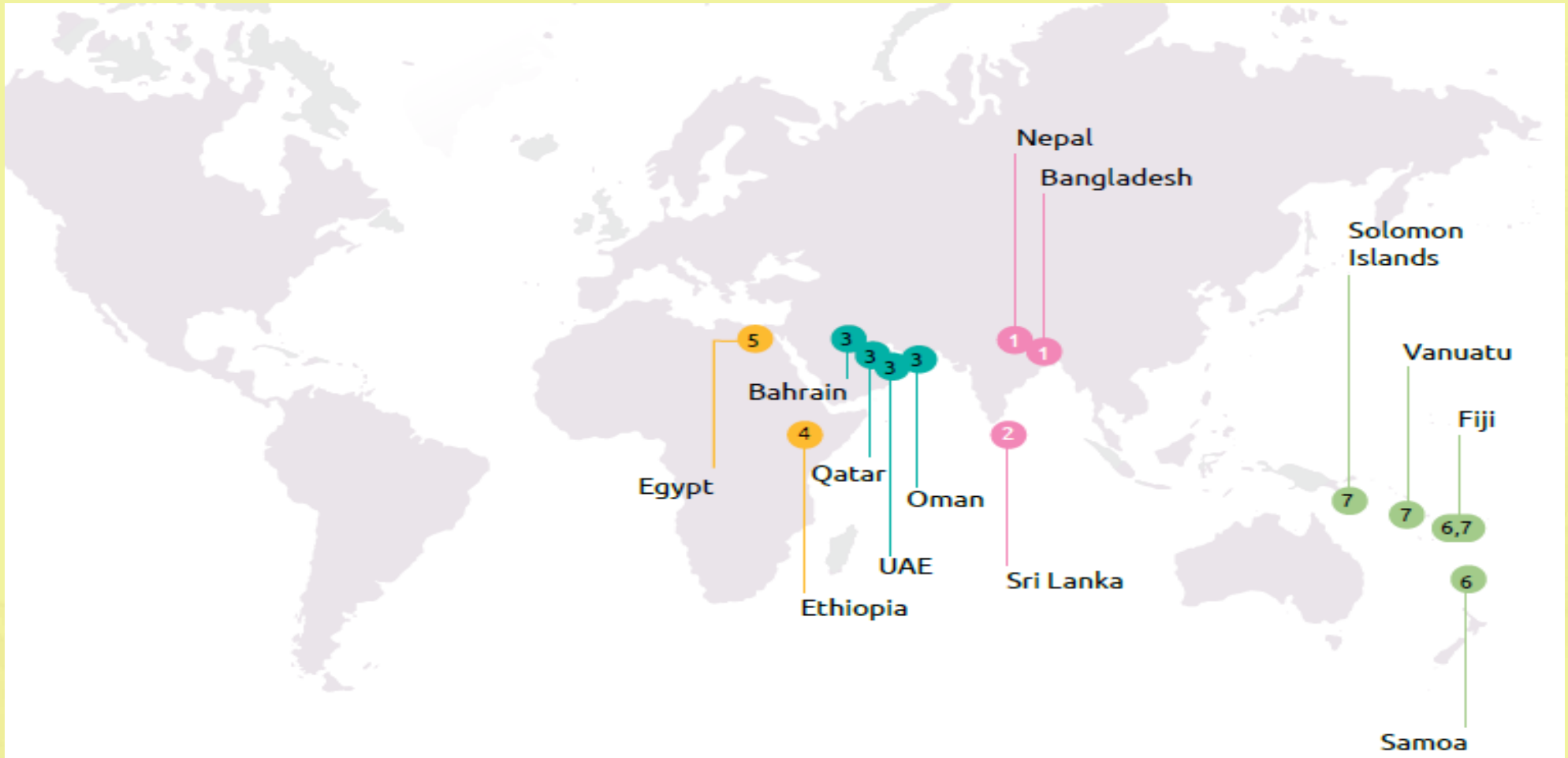




Note: PBT is before exceptional items; Figures in columns in ₹ cr

International Business

Our Presence



1 asianpaints

2 asianpaints CAUSEWAY

3 asianpaints BERGER

4 KADISCO asianpaints

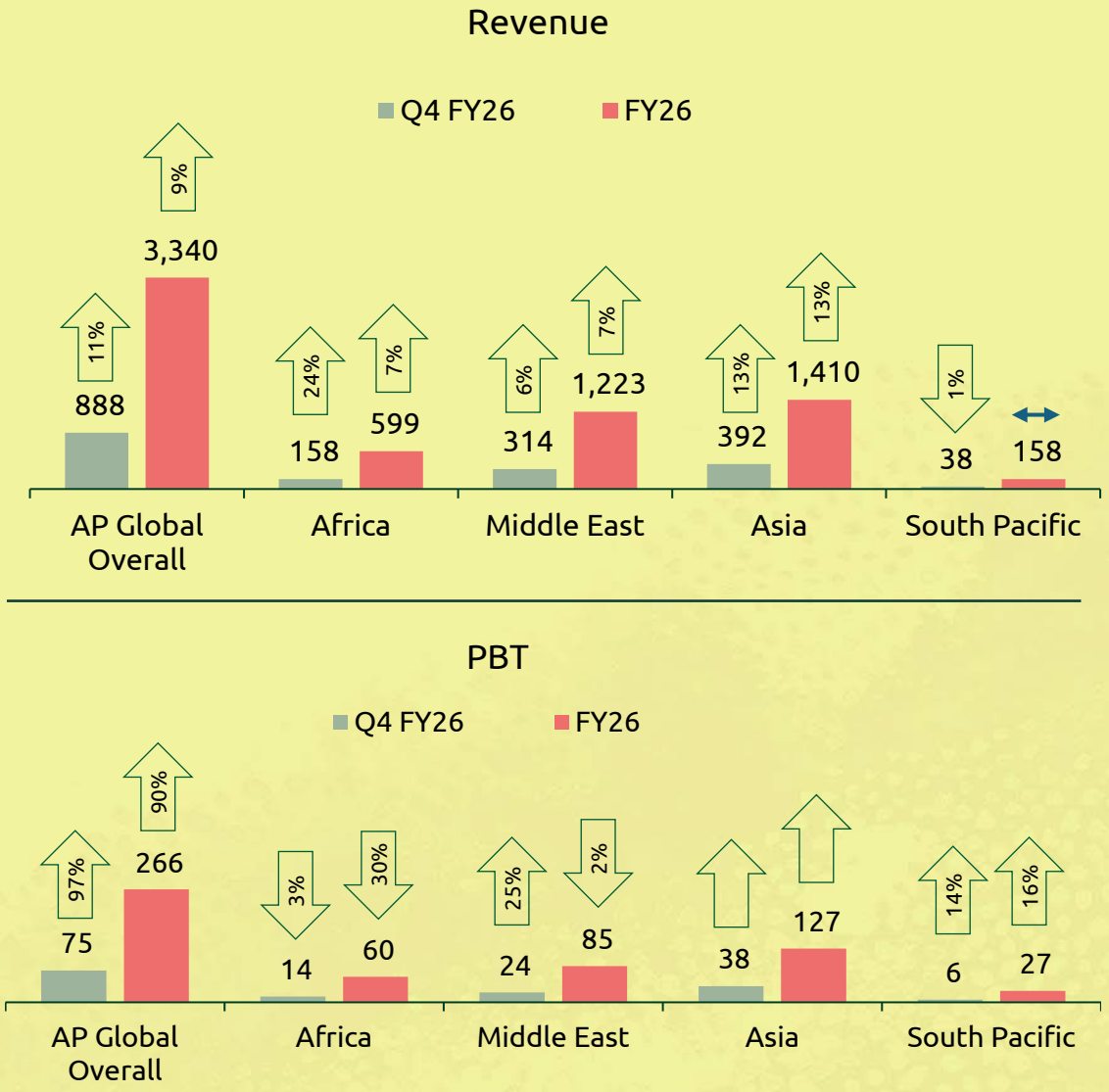
5 scib Paints

6 TAUBMANS

7 apco

Resilient Growth with Improved Profitability

International Business



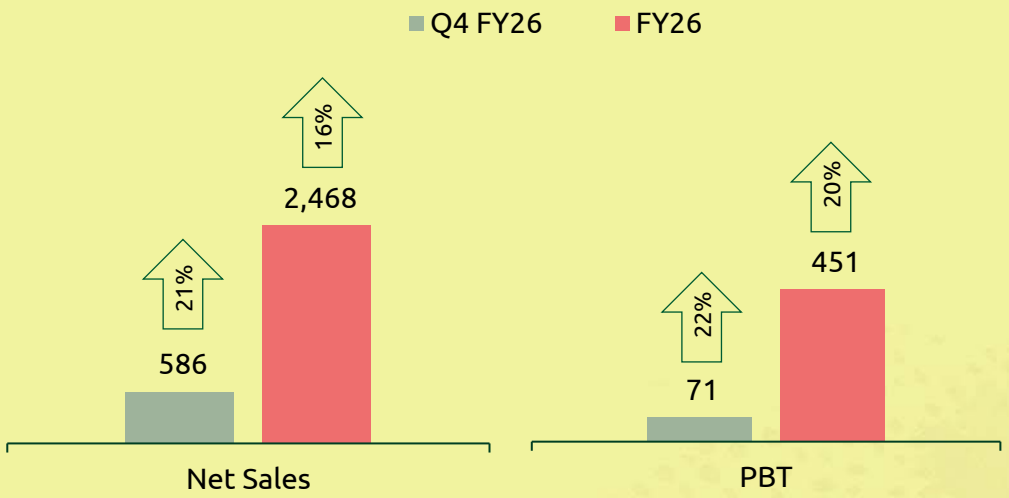
- Q4 growth of 11.0% in INR terms; constant currency growth of 8.2%
  - Growth led by units in Sri Lanka, Egypt and UAE
  - Despite impact from West Asia conflict, Middle East operations delivered resilient performance
- Profitability improved significantly due to material deflation, higher contribution of prelux aided by divestment of loss-making Indonesia operations
- PBT margin at 8.5% for the quarter; improvement of 370 bps yoy

Note: PBT is before exceptional items; Figures in columns in ₹ cr

Continued Growth Momentum in Industrial Segment

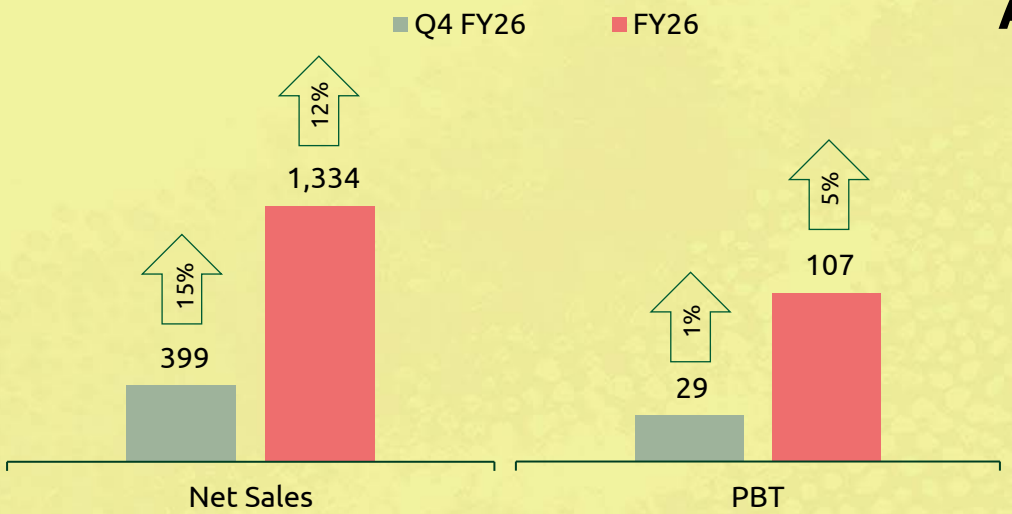
Industrial Business

PPGAP



- Revenue growth of 20.9% in the quarter; driven by General Industrial and Automotive segment
- PBT margin at 12.2% for the quarter; higher by 10 bps yoy

APPPG

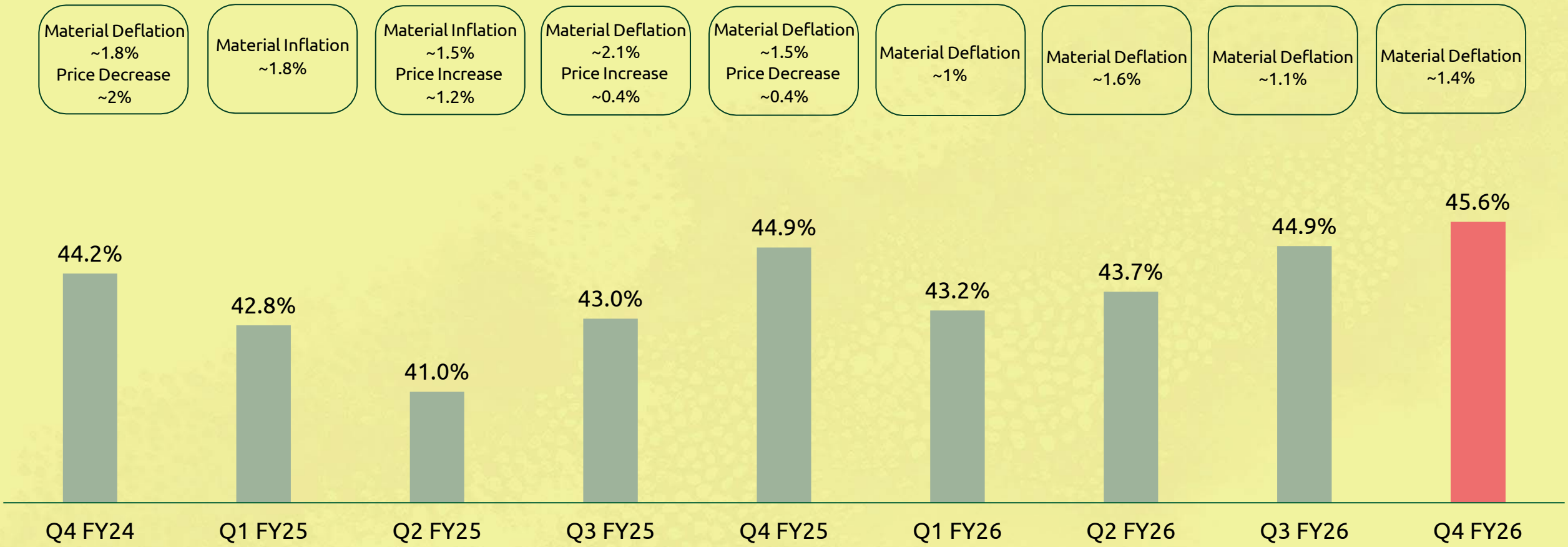


- Revenue growth of 15.0% in the quarter; driven by Protective Coatings segment
- PBT margin at 7.3% for the quarter; lower by 100 bps yoy

Note: PBT is before exceptional items; Figures in columns in ₹ cr

Quarterly progress in Gross Margin Trend throughout FY26

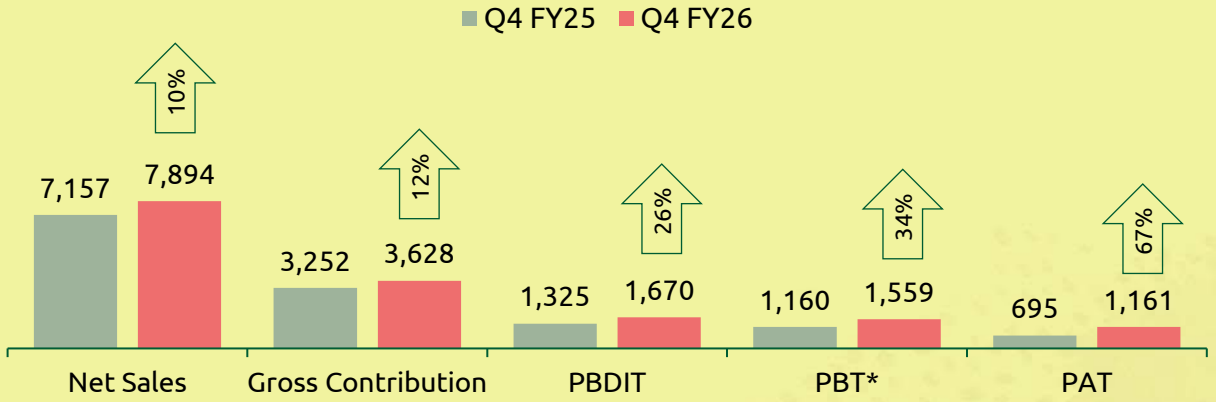
Gross margins improved on sourcing and formulation efficiencies and raw material deflation, despite mix impact and higher discounting



Note: Gross Margin is computed as a % of Net sales

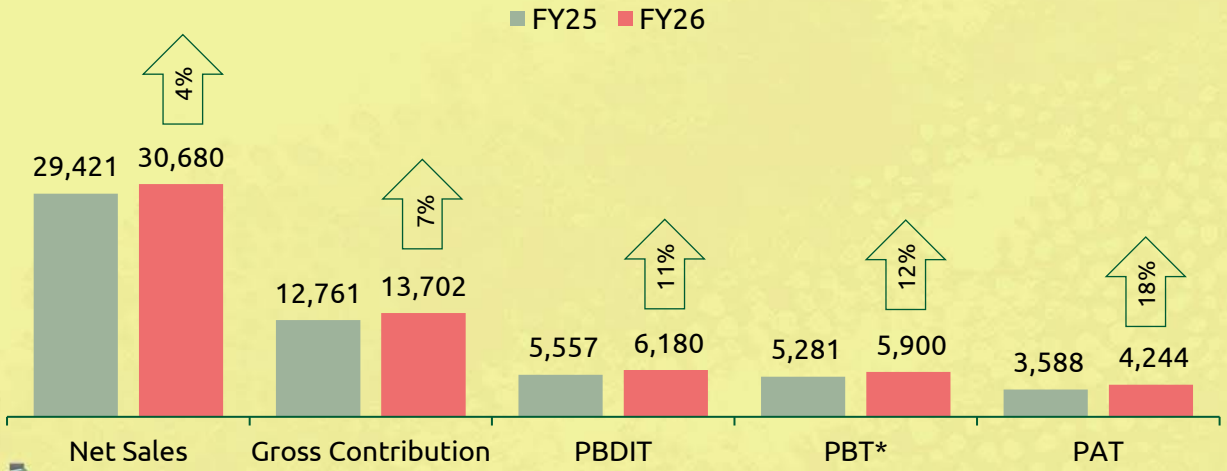
Summary Standalone Financials

Q4FY26



- Net Sales growth improved to 10.3%
- Gross Margin at 45.6%; higher by 70 bps yoy primarily driven by material deflation and cost efficiencies
- PBDIT growth of 26.0% benefitting from gross profit improvement and continued cost optimization initiatives
- PBDIT margin at 21.2%; higher by 260 bps yoy
- Excluding exceptional items, PAT higher by 32.7% yoy

FY26

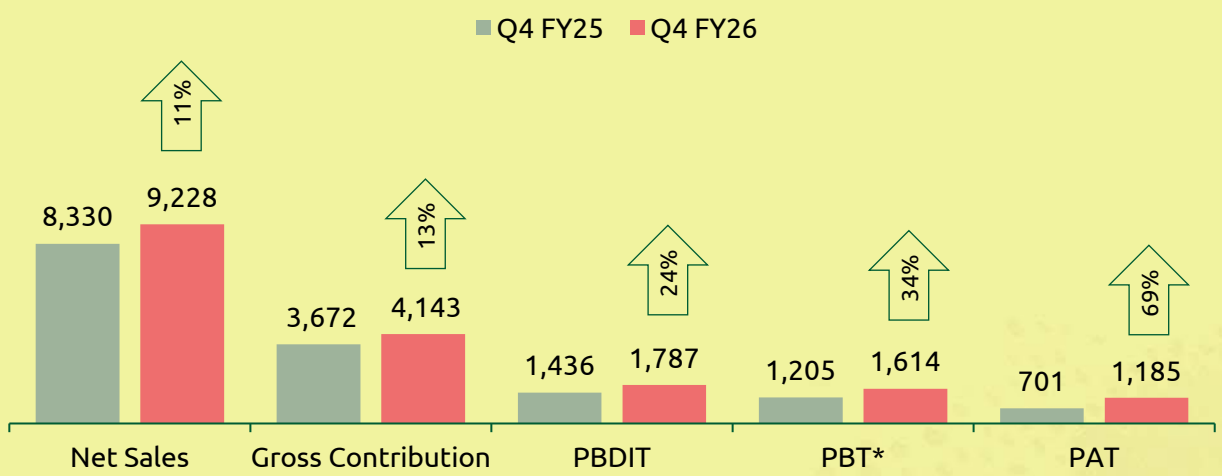


- Net Sales growth of 4.3%
- Gross Margin at 44.4%; higher by 140 bps
- PBDIT growth by 11.2%
- PBDIT margin at 20.1%; higher by 130 bps
- Excluding exceptional items, PAT higher by 10.8%

*PBT is before exceptional items;
Figures in columns in ₹ cr

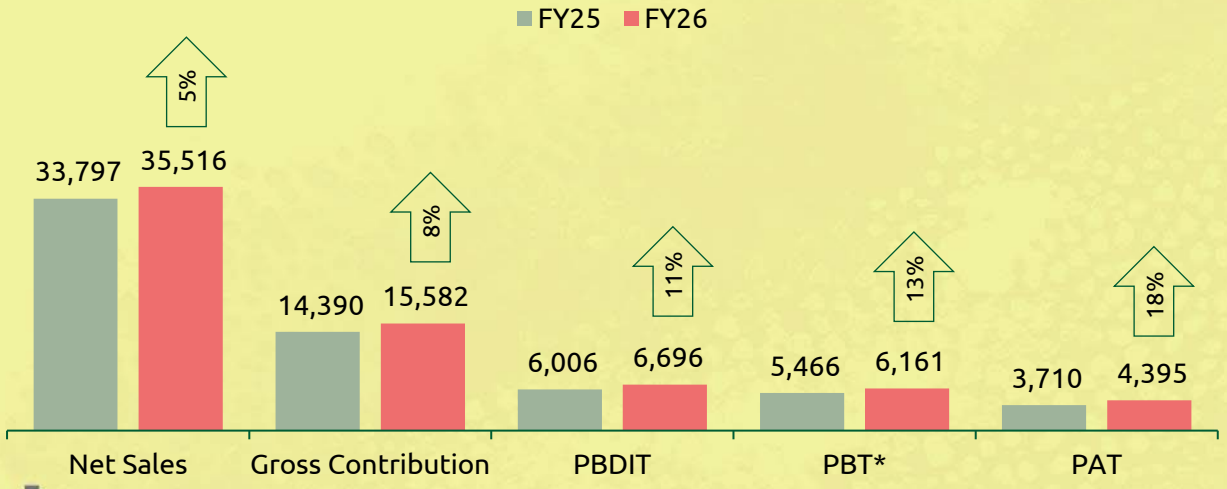
Summary Consolidated Financials

Q4FY26



- Net Sales growth of 10.8% yoy with all businesses contributing to growth
- Gross Margin at 44.7%; higher by 100 bps yoy
- PBDIT growth of 24.4% yoy
- PBDIT margin at 19.4%; higher by 210 bps yoy
- Excluding exceptional items, PAT before minority interest grew by 34.1%

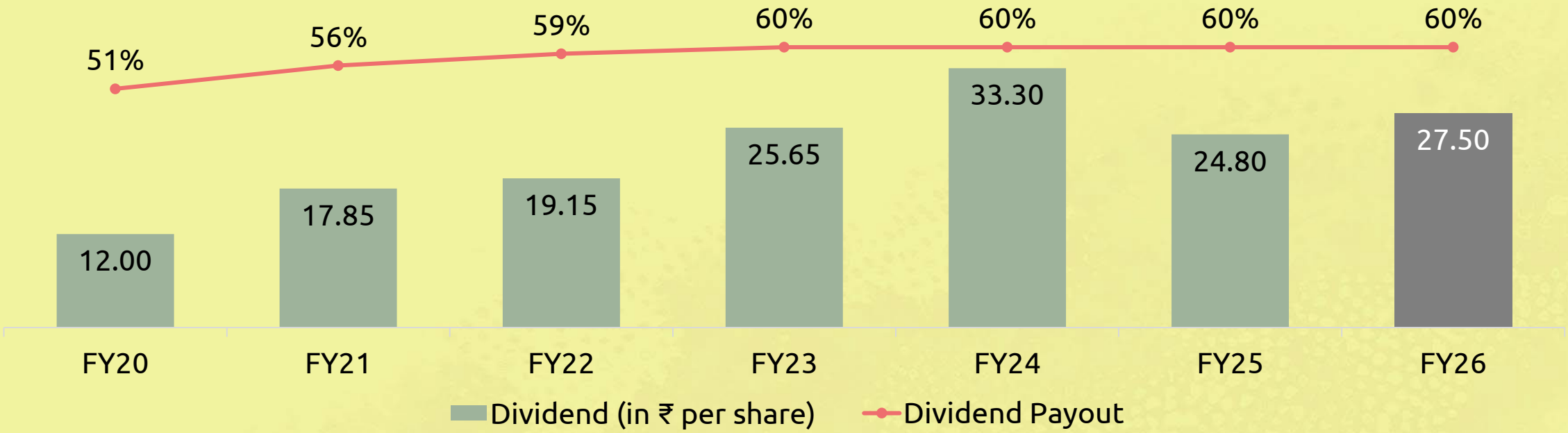
FY26



- Net Sales growth of 5.1%
- Gross Margin at 43.7%; higher by 140 bps yoy
- PBDIT grew by 11.5%
- PBDIT margin at 18.9%; higher by 110 bps yoy
- Excluding exceptional items, PAT before minority interest grew by 11.8%

*PBT is before exceptional items;
PAT is before Minority Interest; Figures in columns in ₹ cr

Consistent Dividend Payout



- Board has recommended final dividend of ₹23.00 per share (2300%)
- Interim dividend of Rs ₹4.50 per share (450%) declared in Nov'25
- Total dividend for FY26 at ₹27.50 (2750%) per share; Dividend payout of 60%
- Total dividend for FY25 was ₹24.80 (2480%) per share; Dividend payout of 60%

Note: Dividend Payout Ratio is computed on PAT before exceptional items adjusted for tax

Outlook for Q1FY27

- Demand conditions continue to hold steady, though near-term macro volatility persists due to the inflationary risks linked to the West Asia conflict
- Endeavour to sustain the growth momentum through disciplined execution despite these uncertainties and amidst continued competitive intensity
- Industrial Coatings expected to maintain its strong growth trajectory supported by structural demand tailwinds
- International business to continue its steady progress – select markets might see some challenges
- Calibrated pricing actions alongside agile sourcing and cost optimization to help mitigate adverse impact from RM inflation and currency depreciation
  - ~10.4% cumulative price increase implemented in India Decorative business till now

Progress on Medium-Term Sustainability Targets

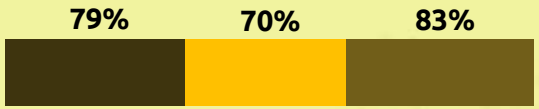
Water Neutrality

Fresh Water Replenishment

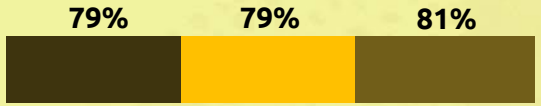


Nature Positive

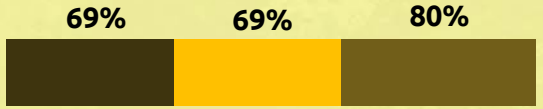
Reduction in Specific Hazardous Waste/KL Finished Product (%)



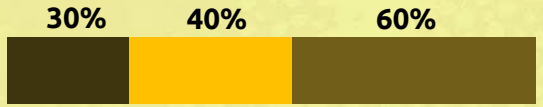
Reduction in Specific Effluent Generated per KL of Finished Product (%)



Reduction in Scope 1 & 2 Emission/KL of Finished Product (%)

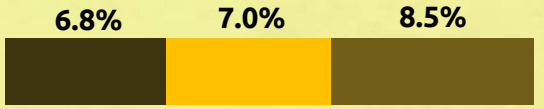


% Recycled Plastic in Packaging



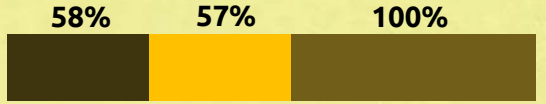
Product Stewardship

Renewable/bio-based Raw Materials in Products (%)



Energy Conservation

% Renewable Electricity



Community Ownership

Beneficiaries of Healthcare Initiatives (in lakhs)

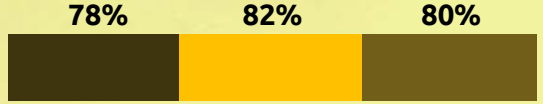


Trained at Asian Paints Beautiful Homes Academy(in lakhs)



Energising, Equitable & Inclusive Workplace

Employee Engagement Score (%)



Performance in FY2025 | Performance in FY2026 | Target for 2030

THANK YOU



