Asian Paints Limited
6A & 6B, Shantinagar,
Santacruz (East)
Mumbai 400 055
Maharashtra, India
T : (022) 6218 1000
www.asianpaints.com

APL/SEC/57/2026-27/42

29th October 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Security Code: 500820

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: ASIANPAINT

Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the presentation to be made to the investors on the performance of the Company for the quarter and half year ended 30th September 2026.

The audio recording and transcript of the Investor Conference will be uploaded on the website of the Company (www.asianpaints.com) and the Stock Exchanges, as prescribed under the Listing Regulations.

You are requested to take the above information on record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

JEYAMURUGAN RAMALINGAM JEYAPANDIYAN
Digitally signed by JEYAMURUGAN RAMALINGAM JEYAPANDIYAN
Date: 2026.10.29 16:40:42 +05'30'

R J JEYAMURUGAN
CFO & COMPANY SECRETARY

Encl.: As above

asianpaints

Investor Conference

Q2 and H1 FY27 Results

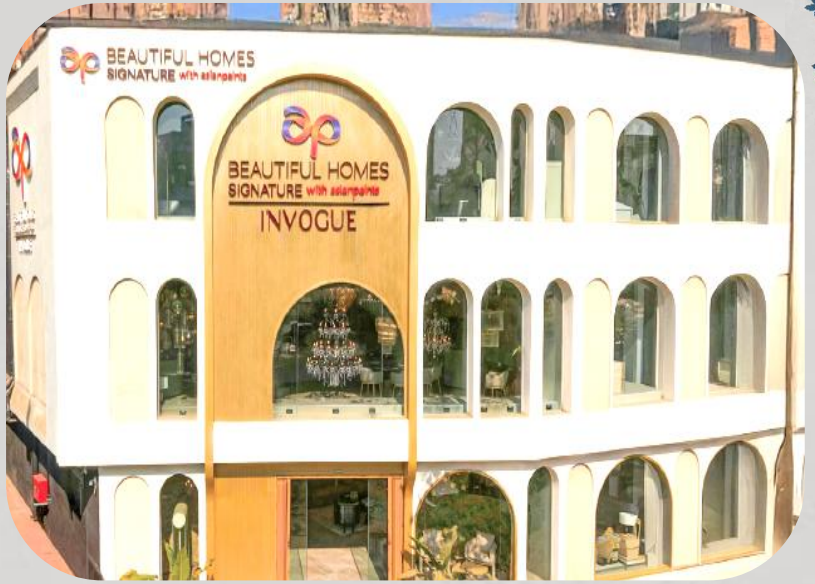
Delivering joy since 1942

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

01
Massive Upsurge on Brand Building



02
Innovation for Differentiation and Premiumization



03
Services Ignition



04
Regional Market Ignition



05
Widening the Net in B2B



06
Backward Integration



Bigg Boss Tie-Up Scaled to Five Regional Markets

BIGG BOSS PARTNERSHIP

Beautiful Homes

Brings our vision of personalisation and regionalisation to life



IN THE BIGG BOSS HOUSE

Key Offerings Showcased

Our select range, woven into life inside the house



Painting Service



Royale Glitz



Apex Ultima Protek



Damp Proof

ASIAN PAINTS ROYALE ZONES ACROSS BIGG BOSS HOUSES



BANGLA



MALAYALAM



TELUGU



KANNADA



TAMIL

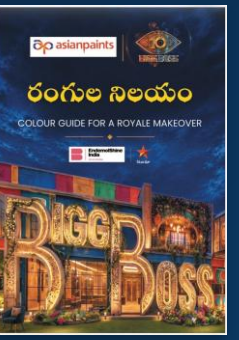
NEW LAUNCH

Regional Shade Guides

Colour guides in Bangla, Telugu, Tamil and Malayalam



Bangla



Telugu



Tamil



Malayalam

Regional Campaigns Deepen Consumer Connect

Localised campaigns celebrating regional language, art and culture across states





KARNATAKA | Apex & Apex Shyne



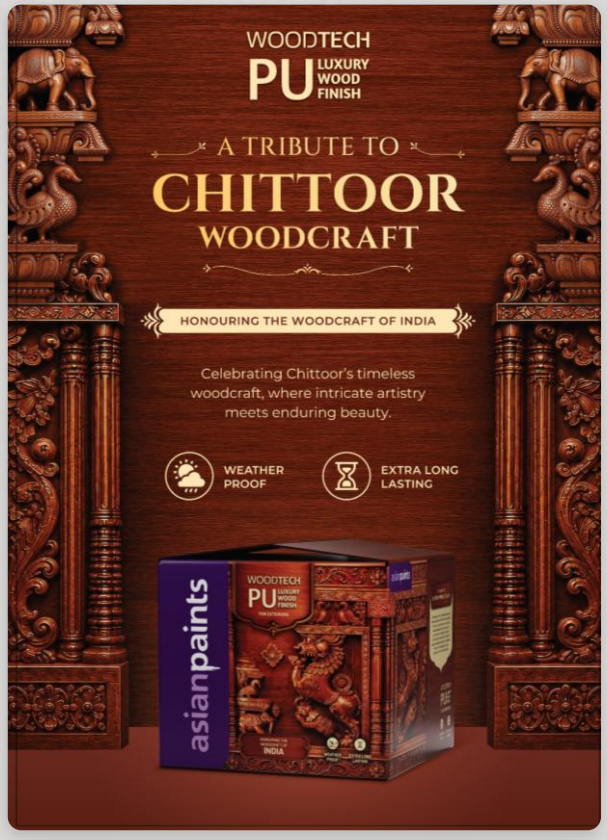
CHHATTISGARH | Apex



GUJARAT | Royale



UTTAR PRADESH | Apex Shyne



ANDHRA PRADESH | Woodtech PU

Apcolite Premium Satin, Now with PU: Best-in-Class Washability



WHAT THE UPGRADE DELIVERS



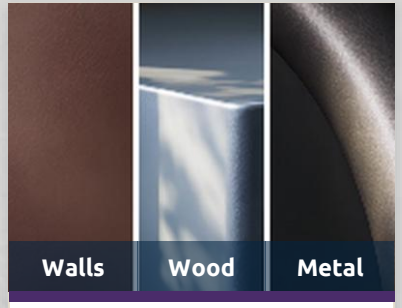
PU Satin Finish
Best-in-class, silky-smooth satin sheen powered by PU



Stain Guard
Advanced Stain Guard; everyday marks wipe off easily



Anti-Fungal Shield
Biopack in the emulsion guards walls against black spots



Multi-Surface
One satin finish for walls, wood and metal

65,000	6 Years	3 Years	2,100+
WASH CYCLES · BEST-IN-CLASS	PERFORMANCE WARRANTY*	WATERPROOFING WARRANTY*	SHADES

Water-based | Ideal for high-traffic walls

*T&C apply.

Rust Shield PU Campaign Highlights Lasting Shine





Superior Strength
Durable, long-lasting protection

Rich Gloss Finish
Smooth, premium sheen

4-Years Warranty
Rust protection

Brush & Spray
Suitable for both applications

*T&C apply

▶ Watch the commercial

Services as a Differentiator

01

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

02

asianpaints TOTAL ASSURE

Service specializing in preventive maintenance of large factories

- Comprehensive assessments
- Expert execution

SMARTASSURE
THE NEXT-GEN WATERPROOFING SERVICE

Service aimed at partnering clients in executing waterproofing work

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

03

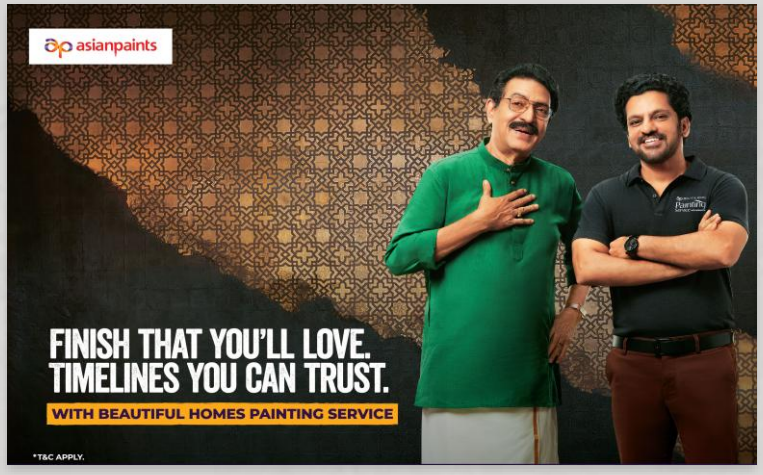


Highly-sophisticated, predictive asset-protection service for B2B

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

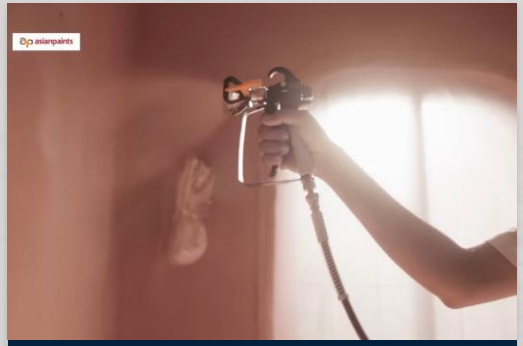
04

New Campaign for BHPS: Take the Hassle Out of Painting

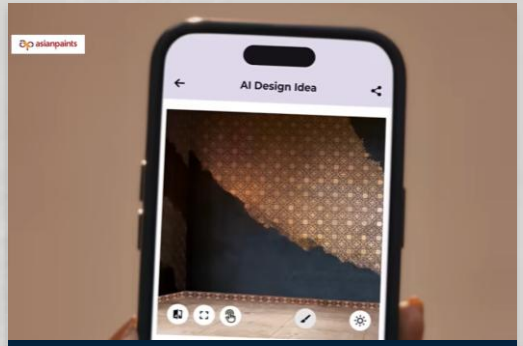




ON-TIME COMPLETION
or 20% money-back*



HASSLE-FREE SERVICE
Mechanised tools on site



AI COLOUR VISUALIZER
In-app colour consultation

THE CREATIVE IDEA

Delightful disbelief

A sceptical father can't believe a painting project can be this seamless, until his son walks him through the BHPS experience.

▶ Watch the commercial

PLUS EXPERT ASSURANCE AT EVERY STAGE

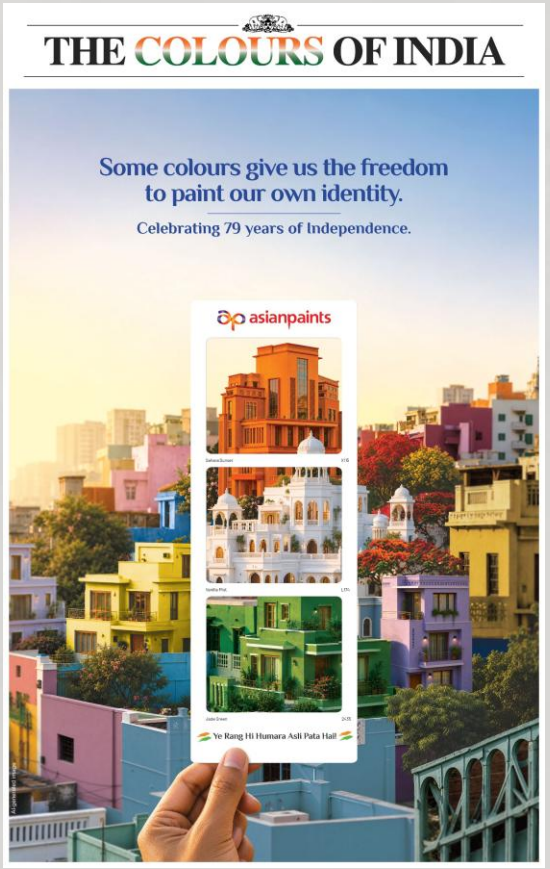
- **Site inspection**
- **Dedicated supervision**
- **Scan-enabled warranty**

Through Beautiful Homes Painting Service, we are turning room transformation into an effortless and foolproof experience for our customers.

*T&C apply

Independence Day Campaign Links Colour to Identity





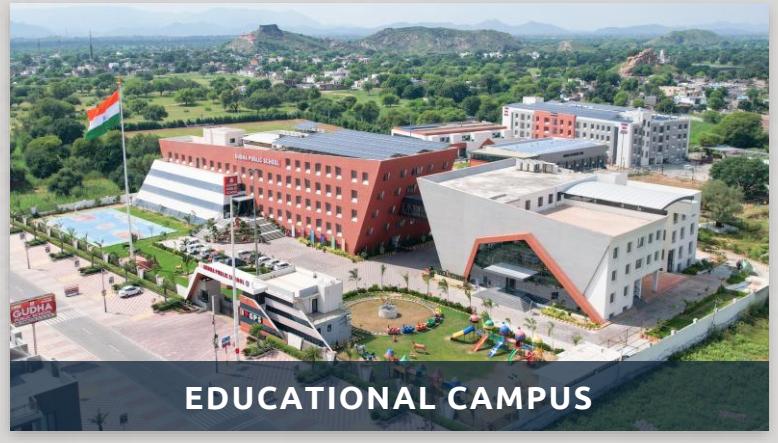


"5000+ Colours of Freedom" is a tribute to the colours that shape India's homes and the people who live in them.

The campaign celebrates the idea that our homes reflect who we are

"Yeh Rang Hi Humara Asli Pata Hai" reinforces how colours often become a more powerful expression of identity for our homes than any address.

B2B Gaining Strength From One Unified Platform


EDUCATIONAL CAMPUS


INSTITUTIONAL LANDMARKS


RESIDENTIAL VILLAS


SPORTS CAMPUS


GOVERNMENT INFRASTRUCTURE


RESIDENTIAL BUILDINGS

ap assure

ONE VISION, ONE UNIFIED PLATFORM

asian paints PPG
PROTECTIVE, PERFORMANCE AND POWDER COATINGS

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

PPG asian paints
AUTOMOTIVE, MARINE AND SPECIALITY COATINGS

ap asianpaints
JUGGERNAUT
INWINCIBLE FORCE

Differentiated Formulations Fueling Next-level Tech Innovation

KEY DIFFERENTIATOR

GenNext Green Technology leading to product innovation

Strong Margin Benefit on relevant products once Phase 2 is on-stream

01
Unique
Green Chemistry leading to differential functional parameters

02
Indigenous
Next-gen VAE emulsions formulated by our own R&D

03
Across Products
Usage across strategic set of existing and new products

150,000 MT
VAE capacity p.a. now on stream; VAM (100,000 MT) in Phase 2

1st in India
Integrated VAM-VAE ecosystem

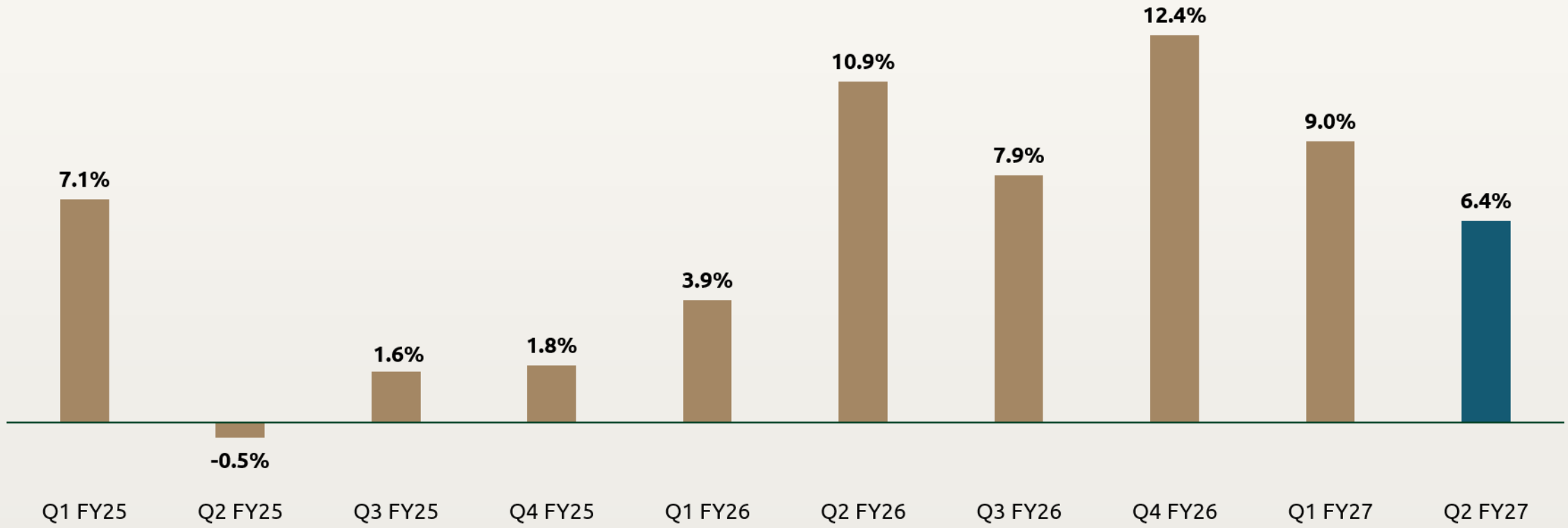
₹ ~1,060 Cr
Gross block addition in Phase 1
Total CAPEX of ₹ 3,250 cr



Resilient Volume Growth Despite Steep Price Hikes and Festive Season Timing

Decorative Business (India)

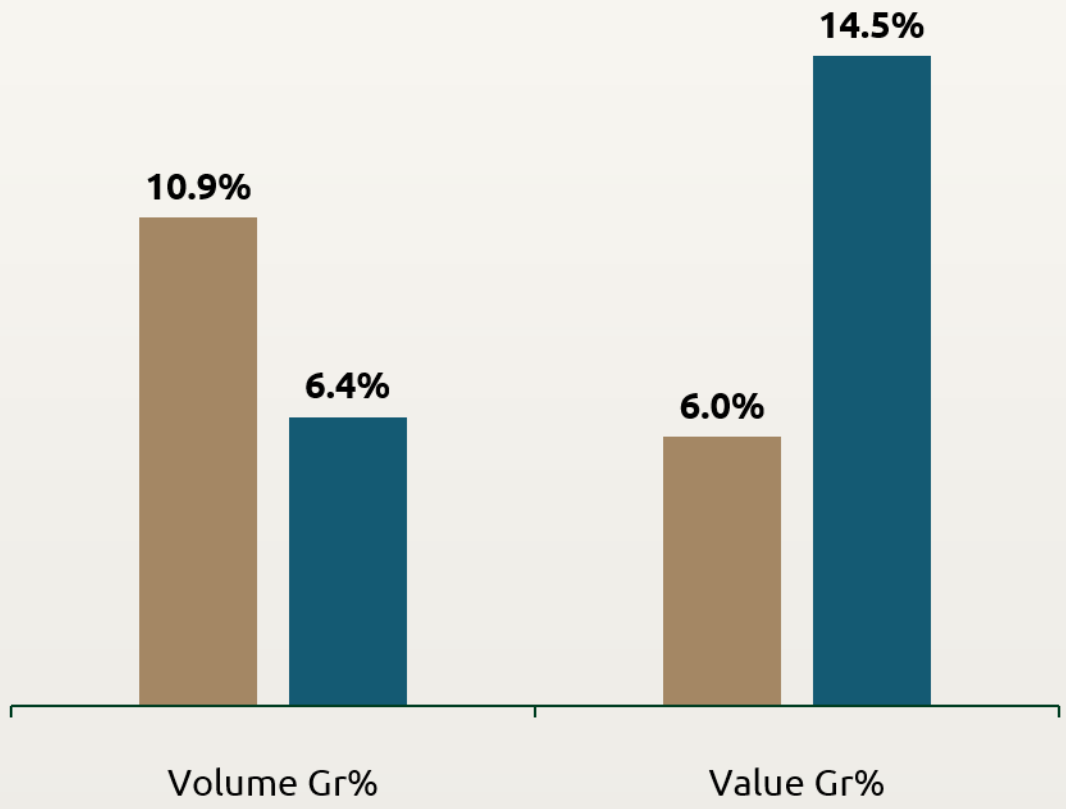
Volume Growth



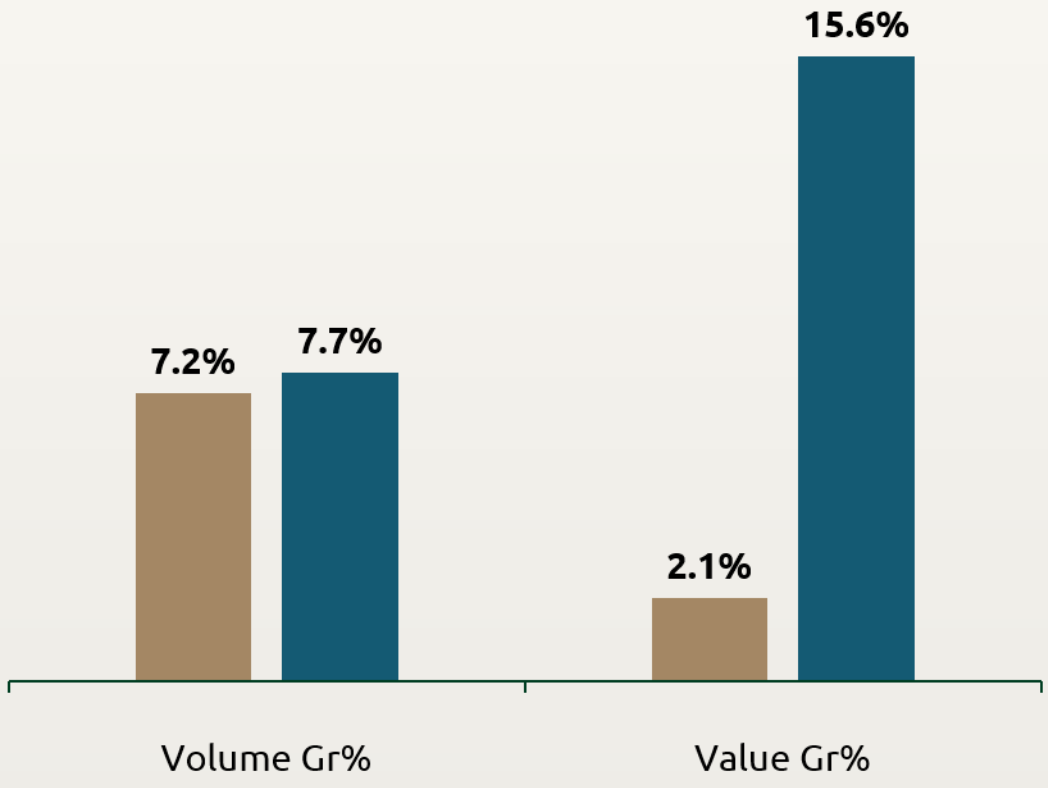
Resilient Volumes, Stronger Value Growth Through Q2 and H1

Decorative Business (India)

■ Q2 FY27 vs ■ Q2 FY26

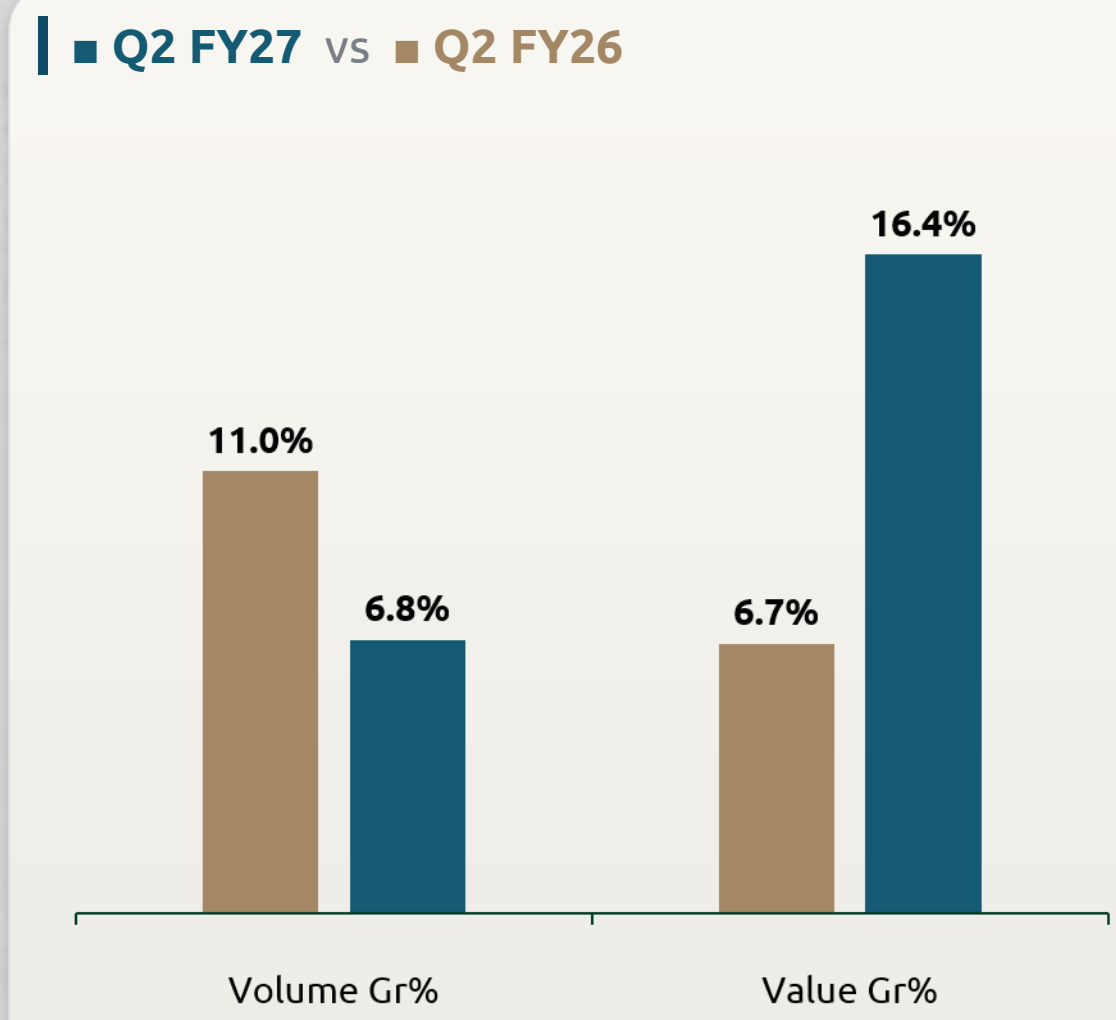


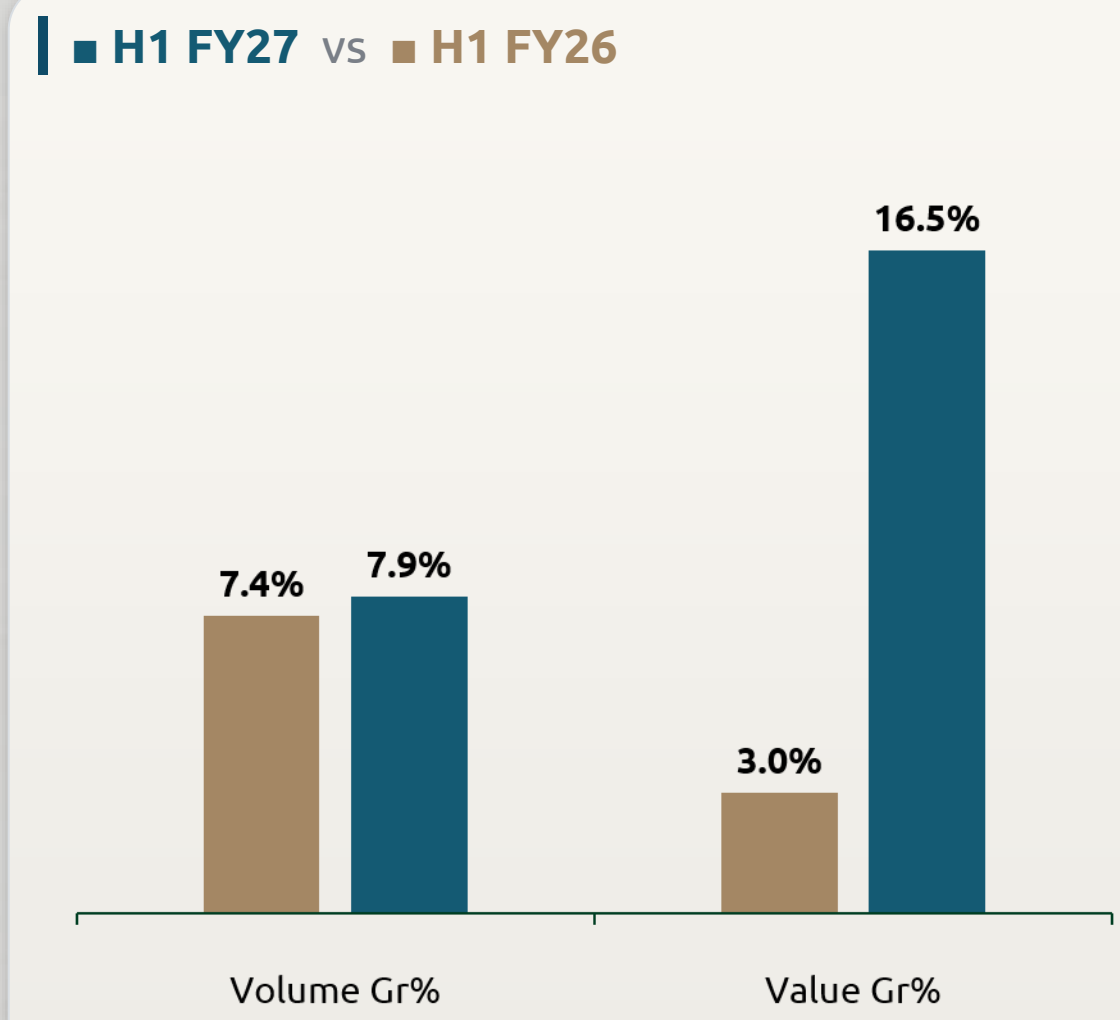
■ H1 FY27 vs ■ H1 FY26



Industrial Momentum Lifts Overall Coatings Value Growth

Decorative Plus Industrial (India)





Q2FY27: Mid-teen Revenue Growth Led by Volume and Pricing

- Decorative Revenues up by 14.5%, driven by healthy volume growth of 6.4% and further aided by pricing actions
- Broad-based demand across geographies; rural sustained its lead over urban this quarter
- B to B business continues to do well. Strong performances across T1/T2 cities
- Distribution footprint widened further, strengthening reach and depth across markets
- Beautiful Homes Painting Services continues to perform strongly, backed by high NPS
- Innovation-led propositions gaining traction with new products contributing to ~18% of overall revenues
- Phase 1 of VAE plant commissioned in Q2FY27; in-house formulations to drive product differentiation

From Surface Décor to Space Décor: Owning the Home

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



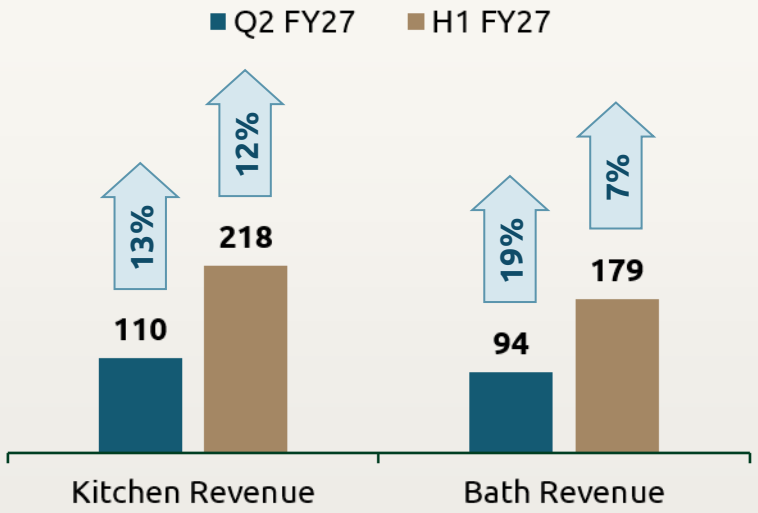
uPVC Windows and Doors

Home Décor Business

Kitchen

- Revenue up **13%** in Q2FY27; **12%** in H1FY27
- PBT loss at **₹8 cr** in Q2FY27 (₹3.6 cr loss in Q2FY26); H1 loss at **₹8 cr** (₹12 cr loss in H1FY26)





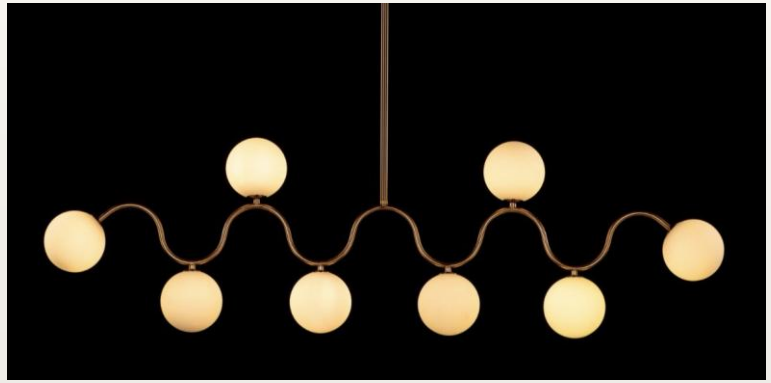
Bath

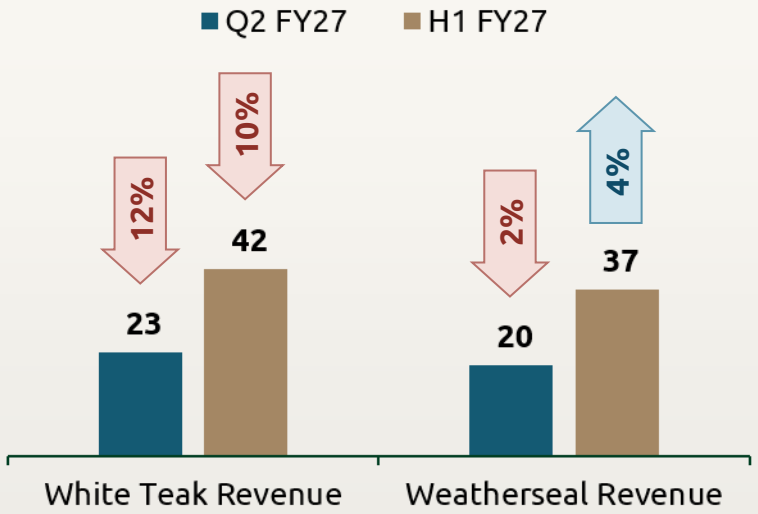
- Revenue up **19%** in Q2FY27; **7%** in H1FY27
- PBT turned positive at **₹9 cr** (₹4 cr loss in Q2FY26); H1 at **break-even** (₹6 cr loss in H1FY26)



White Teak

- Revenue down **12%** in Q2FY27





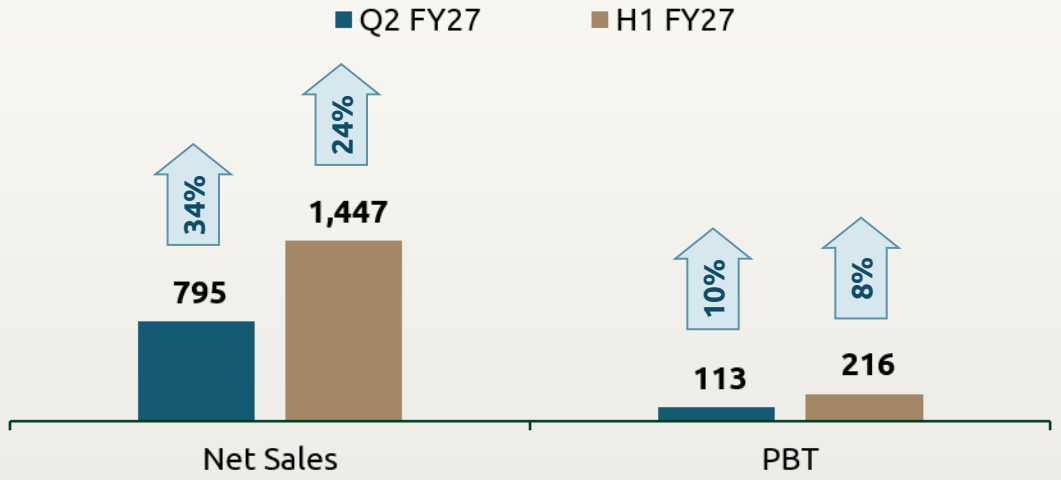
Weatherseal

- Revenue down **2%** in Q2FY27



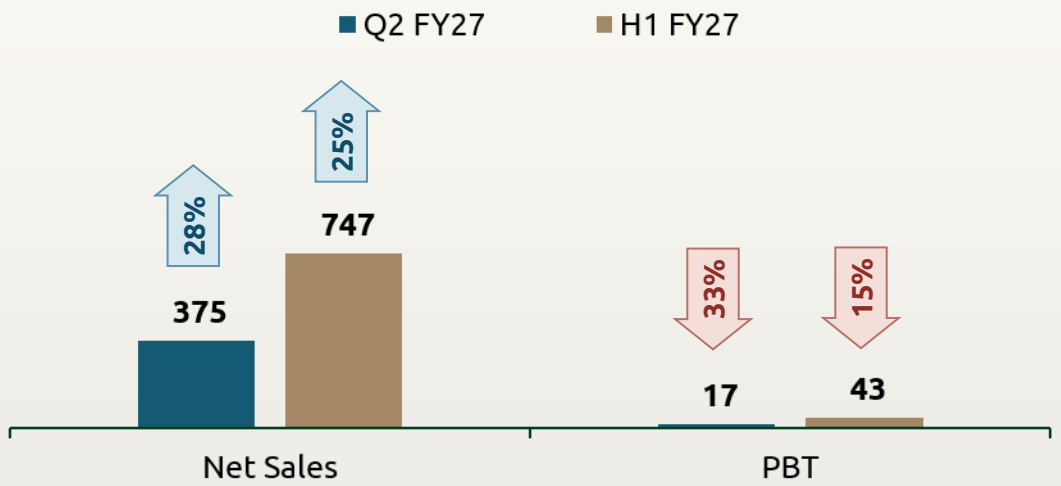
Note: Figures in columns in ₹ cr

Strong Industrial Growth Continues; Lower Pass-Through Dents Margins



PPGAP

- Revenue up 33.7% to ₹795 cr in Q2FY27; Driven by Auto and Industrial segments
- PBT up 9.9% to ₹113 cr in Q2FY27; PBT margin of 14.2%, lower by 309 bps

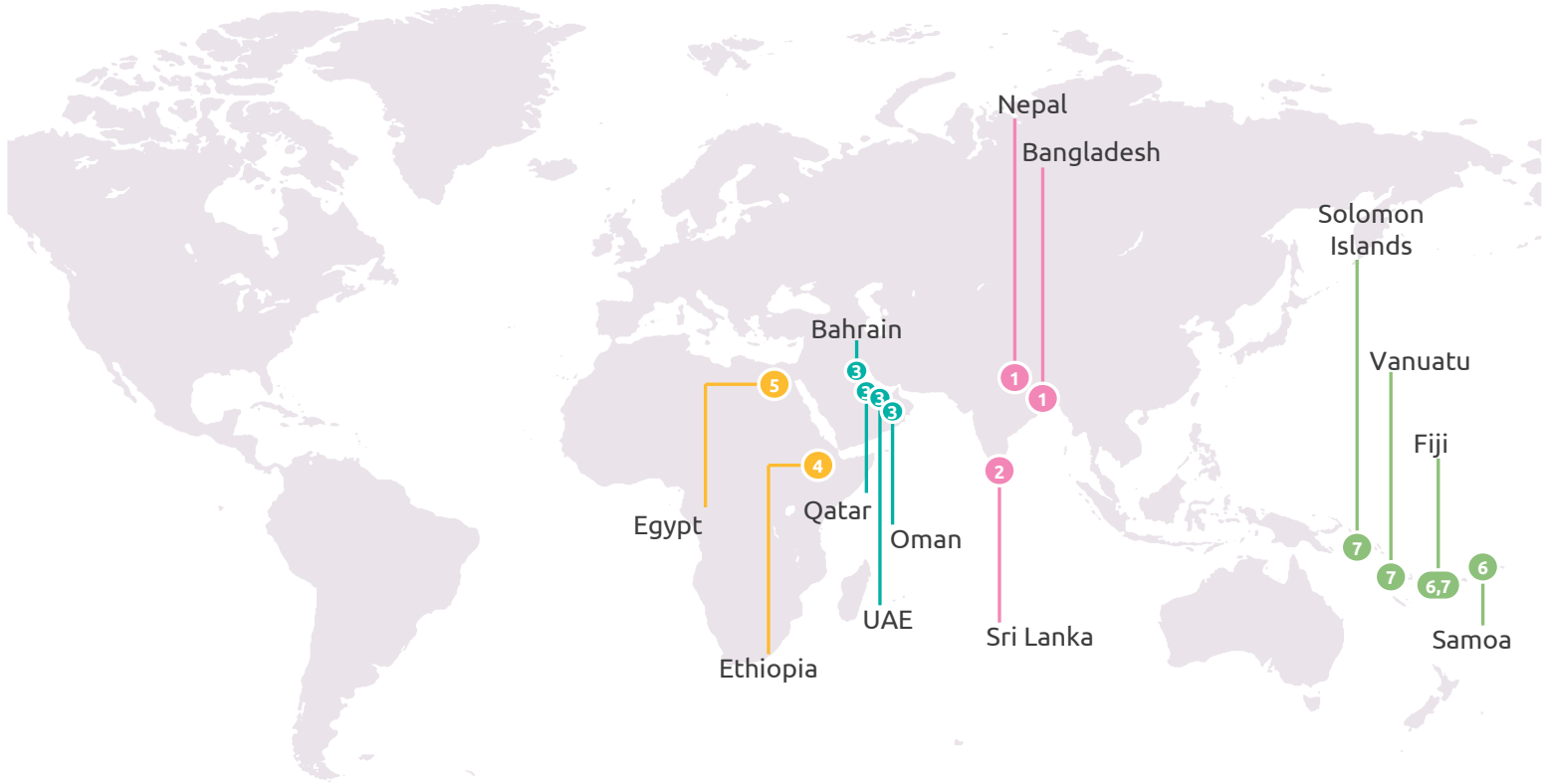


APPPG

- Revenue up 28.0% to ₹375 cr in Q2FY27; Driven by growth in Protective Coatings and Powder segment
- PBT down 33.4% to ₹17 cr in Q2FY27; PBT margin of 4.6%, lower by 425 bps

Note: Figures in columns in ₹ cr

International Markets



Map not to scale

BRANDS

1 asianpaints

2 asianpaints CAUSEWAY

3 asianpaints BERGER

4 KADISCO asianpaints

5 scib Paints

6 TAUBMANS

7 apco

Premium Launches Across Sri Lanka and the Middle East

Royale Infinity | Sri Lanka



01	**Luxury benchmark**	Top-of-range interior emulsion
02	**Nano Technology**	Designed for diamond perfection
03	**Flawless finish**	Smooth, blemish-free walls
04	**7-year warranty***	Lasting interior beauty

Ultima Lamino | Sri Lanka



LUXURY EXTERIOR EMULSION

Advanced waterproofing

01	**Premium positioning**	Redefines the exterior coating market
02	**100% pure acrylic**	Reinforced with PU Serum
03	**6x elongation**	Covers cracks up to 4 mm
04	**10-year warranty***	Lasting exterior protection

Majestic | UAE, Bahrain, Oman & Qatar



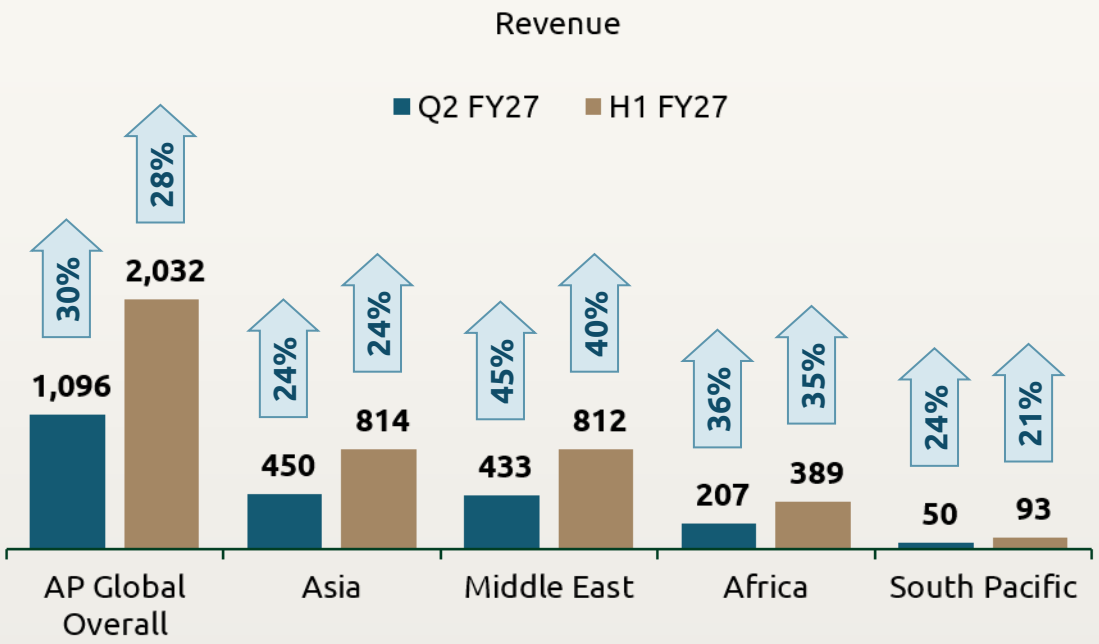
INTERIOR EMULSION

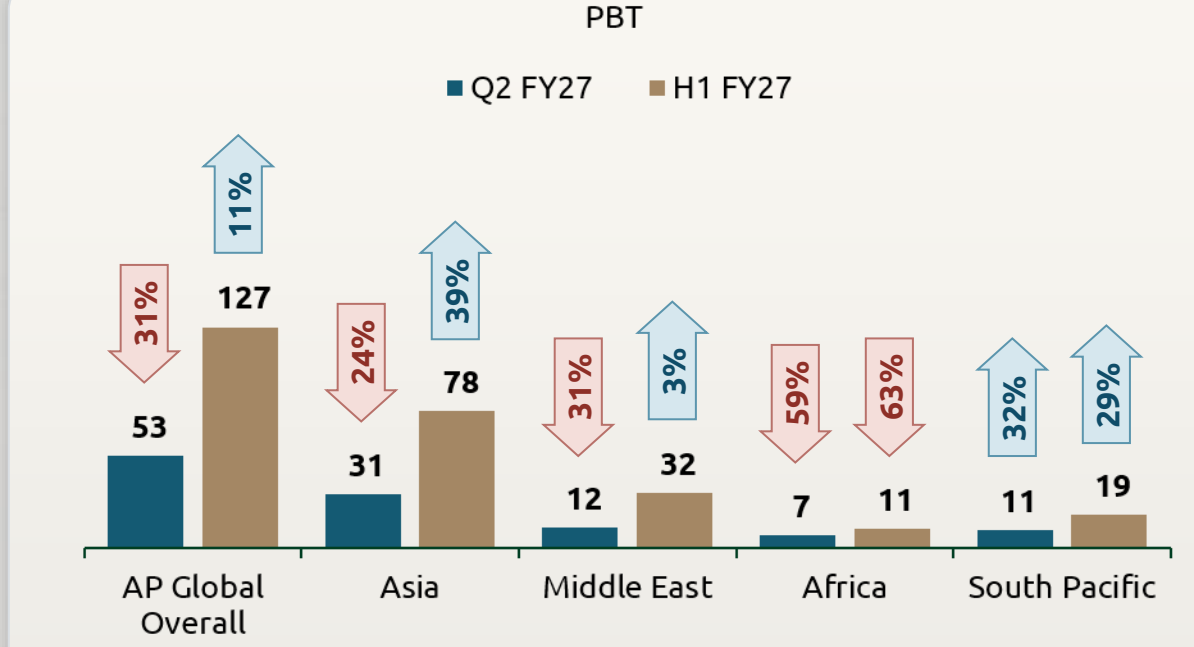
Outstanding hiding power

01	Extended coverage
02	Touch-up uniformity
03	Superior washability
04	Long-lasting premium finish

*T&C apply

International Business





Note: All figures in columns in ₹ cr

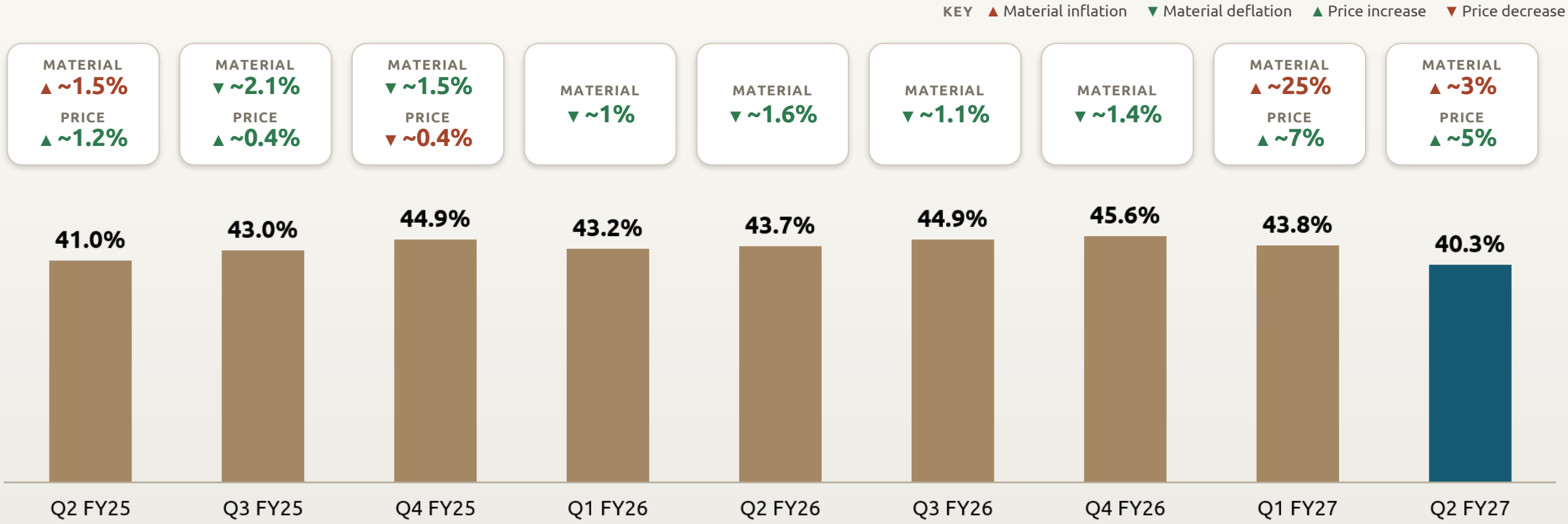
Key Highlights

- Revenue up 30% to ₹1,096 cr in Q2FY27; Constant currency growth of 23.7%
  - Strong growth registered across all regions
  - Growth led by units in UAE, Bangladesh and Egypt
- Q2 PBT down 31% to ₹53 cr; Entire impact of steep inflation felt during the quarter
- PBT margin at 4.8% in Q2FY27, lower by 422 bps

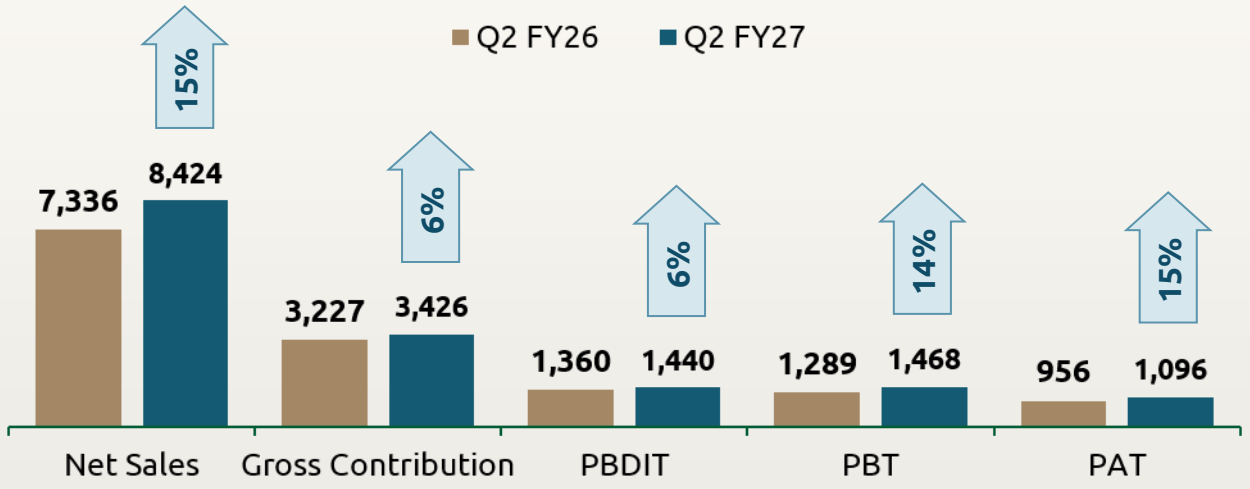
Standalone Gross Margin Trend

Gross margin moderated to 40.3% as higher-cost inventory flowed through after steep inflation in Q1 FY27

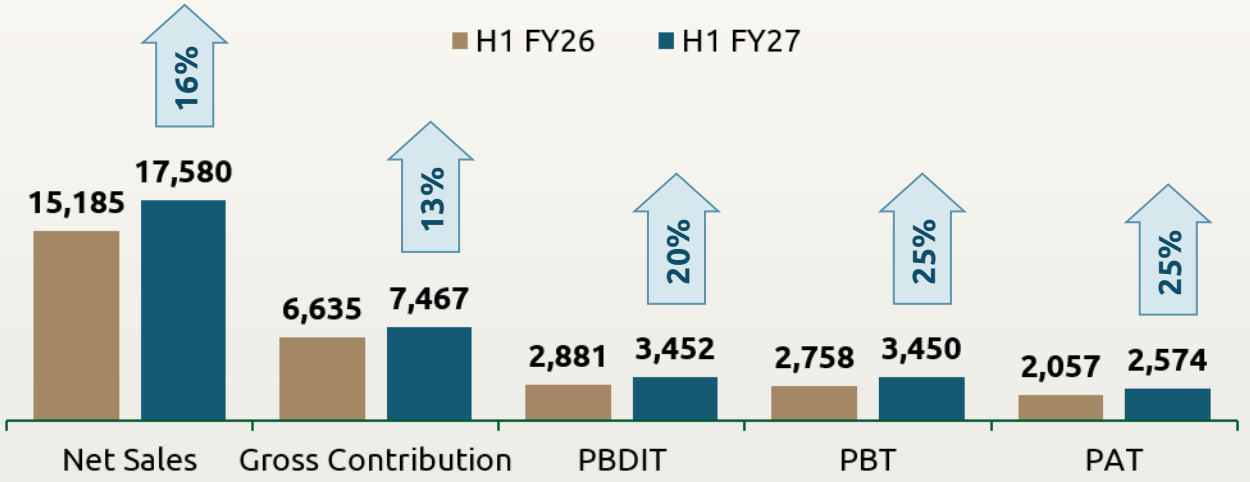
Calibrated pricing interventions (~12%) partially offset the impact; Continued efforts on driving sourcing and formulation efficiencies limiting the impact of inflation



Summary Standalone Financials



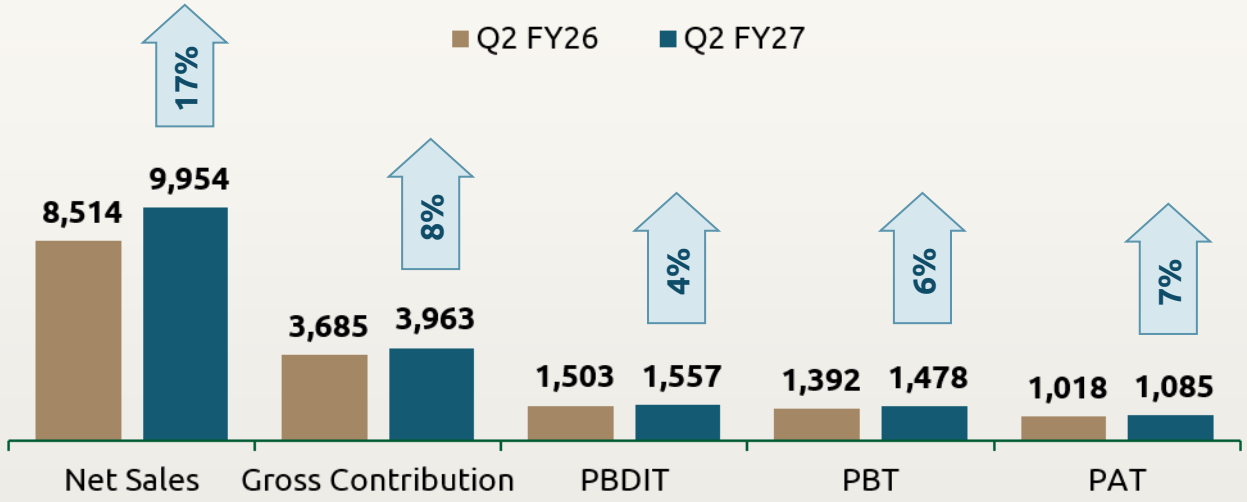
- Net Sales growth of 14.8% to ₹8,424 cr led by volume and aided by pricing actions
- Gross Margin at 40.3%, down 339 bps yoy. Impacted by steep inflation and lower price pass-through
- PBDIT growth of 5.9% to ₹1,440 cr
- PBDIT margin at 17.1%; Lower by 144 bps yoy. Cost optimization initiatives offsetting part of the impact on Gross Margin
- PAT higher by 14.6% at ₹1,096 cr



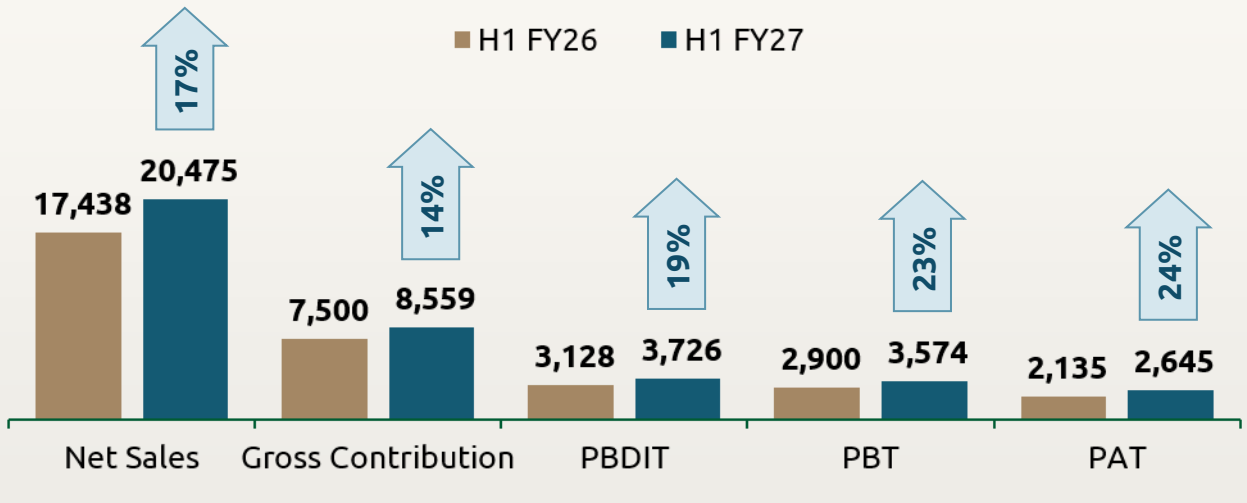
- Net Sales growth of 15.8% to ₹17,580 cr
- Gross Margin at 42.1%; Lower by 128 bps yoy
- PBDIT growth of 19.8% to ₹3,452 cr
- PBDIT margin at 19.6%; Higher by 66 bps yoy
- PAT higher by 25.1% at ₹2,574 cr

Note: Figures in columns in ₹ cr

Summary Consolidated Financials



- Net Sales growth of 16.9% to ₹9,954 cr due to elevated growth trajectory across all businesses
- Gross Margin at 39.6%; lower by 349 bps yoy
- PBDIT growth of 3.6% to ₹1,557 cr
- PBDIT margin at 15.6%; lower by 202 bps yoy
- PAT before minority interest higher by 6.6% at ₹1,085 cr



- Net Sales growth of 17.4% to ₹20,475 cr
- Gross Margin at 41.6%; lower by 124 bps yoy
- PBDIT growth of 19.1% to ₹3,726 cr
- PBDIT margin at 18.2%; higher by 26 bps yoy
- PAT before minority interest higher by 23.9% at ₹2,645 cr

Note: Figures in columns in ₹ cr; PAT is before minority interest

Dividend Distribution

FY26 Dividend Build-up

Total Dividend
2750%
₹27.50

Final
2300%
₹23.00

Interim
450%
₹4.50

H1 FY27

Interim Dividend

₹5.75

575%

- **Dividend Per Share increase is 27.8% while H1 PAT grew by 25.1%**
- **Dividend Payout Ratio broadly similar – 21.4% in H1FY27 vs 21.0% in H1FY26**

Outlook

- Raw material inflation and supply chain volatility continue to weigh on gross margins while competitive intensity remains elevated, keeping the near-term operating environment challenging

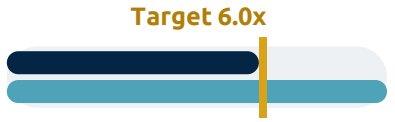
- We will respond with differentiation – deepening consumer connect, investing behind brand building and innovation fueling unique product propositions – to drive the demand momentum further as well as deliver sustained profitable growth

- Key priorities for Q3FY27 will include:

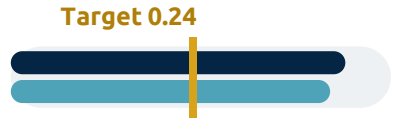
- Capitalize on festive and wedding season demand with disciplined execution across markets
- Sustain investment in innovation and brand-building, leveraging the newly commissioned VAE capacity to scale differentiated in-house formulations
- Drive calibrated pricing and cost efficiencies to improve margins while safeguarding demand momentum

Strong ESG Framework: Progress on Sustainability Targets

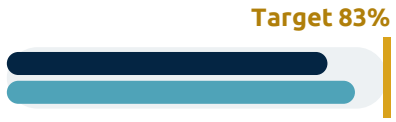
WATER NEUTRALITY
Fresh water replenishment



WATER NEUTRALITY
Reduce specific non-process water intensity (KL/KL)



NATURE POSITIVE
Reduction in specific hazardous waste / KL of finished product (%)



NATURE POSITIVE
Reduction in specific effluent generated per KL of finished product (%)



NATURE POSITIVE
Reduction in Scope 1 & 2 emissions / KL of finished product (%)



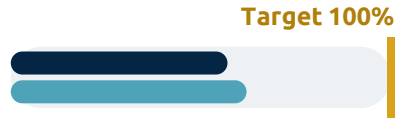
NATURE POSITIVE
Recycled plastic in packaging (%)



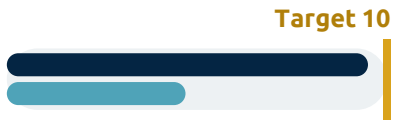
PRODUCT STEWARDSHIP
Renewable / bio-based raw materials in products (%)



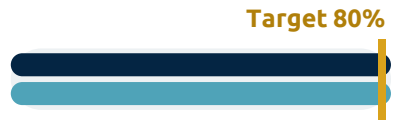
GREEN ENERGY
Renewable electricity (%)



COMMUNITY OWNERSHIP
Trained at Asian Paints Beautiful Homes Academy (in lakhs)



EQUITABLE & INCLUSIVE WORKPLACE
Employee engagement score (%)



Performance in FY2026 | Performance in H1FY27 | Target for FY2030

Asian Paints Sustainability Report FY26 ↗

THANK YOU

