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

APL/SEC/57/2026-27/41

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: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Financial Results & Interim Dividend

The Board of Directors at its meeting held today, i.e., Thursday, 29th October 2026, has, *inter alia*, approved the following:

(a) Audited standalone and unaudited consolidated financial results of the Company for the quarter and half year ended 30th September 2026; and

(b) Payment of interim dividend of Rs. 5.75 (Rupees five and paise seventy-five only) per equity share of the face value of Re. 1 (Rupee one) each for the financial year ending 31st March 2027. The record date for interim dividend has been fixed as Wednesday, 4th November 2026, and the dividend will be paid to the shareholders on or after Friday, 13th November 2026.

Accordingly, please find enclosed the following:

(a) Audited standalone financial results of the Company for the quarter and half year ended 30th September 2026 together with the auditor's report issued by S R B C & CO LLP, Chartered Accountants, Statutory Auditors;

(b) Unaudited consolidated financial results of the Company for the quarter and half year ended 30th September 2026 together with the limited review report issued by S R B C & CO LLP, Chartered Accountants, Statutory Auditors;

(c) Press release on the financial results of the Company for the quarter and half year ended 30th September 2026.

Further, an extract of the aforementioned financial results along with the Quick Response Code and the details of the Company's webpage where complete financial results can be accessed, would be published in the newspapers in accordance with the requirements of the Listing Regulations.

The Board meeting commenced at 10.00 a.m. IST, and it will continue till its scheduled time up to 4.00 p.m. IST.

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

Investor Conference/Presentation to Analysts:

The Company will be holding a conference with investors on Thursday, 29th October 2026, at 5.00 p.m. IST wherein the management will brief the investors on the performance of the Company for the quarter and half year ended 30th September 2026.

The details of the said conference are available on the Company's website (www.asianpaints.com).

You are requested to take the above information on record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

ASIAN PAINTS LIMITED MUMBAI

R J JEYAMURUGAN
CFO & COMPANY SECRETARY

Encl.: As above

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Asian Paints Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of Asian Paints Limited (the "Company"), for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the quarter ended September 30, 2026 and the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The quarterly and year to date standalone financial results have been prepared on the basis of the interim condensed financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information 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 Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the operating effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The comparative Ind AS financial information of the Company for the corresponding quarter and year to date ended September 30, 2025, included in the statement were audited by the predecessor auditor who expressed an unmodified opinion on that financial information on November 12, 2025. The Ind AS financial statements of the Company for the year ended March 31, 2026, included in the statement were audited by the predecessor auditor who expressed an unmodified opinion on that financial information on May 29, 2026.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Arvind Sethi
Partner
Membership No.: 89802
UDIN: 26089802JDJFYZ4927

S R B C & CO LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Place: Mumbai
Date: October 29, 2026

asianpaints

ASIAN PAINTS LIMITED
Registered Office : 6A & 6B, Shantinagar, Santacruz (East), Mumbai - 400 055
CIN : L24220MH1945PLC004598

Statement of Audited Standalone Financial Results for the Quarter and Six Months Ended 30th September, 2026

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2026 Audited	30.06.2026 Audited	30.09.2025 Audited	30.09.2026 Audited	30.09.2025 Audited	31.03.2026 Audited
	Income						
	a) Revenue from sales	**8,423.62**	9,156.47	7,335.85	**17,580.09**	15,184.68	30,680.24
	b) Other operating revenue	**30.21**	26.97	20.44	**57.18**	40.06	89.24
1	**Revenue from operations**	**8,453.83**	9,183.44	7,356.29	**17,637.27**	15,224.74	30,769.48
2	Other income	**331.12**	260.45	232.11	**591.57**	480.18	932.66
3	**Total income (1+2)**	**8,784.95**	9,443.89	7,588.40	**18,228.84**	15,704.92	31,702.14
	Expenses						
	a) Cost of materials consumed	**4,140.60**	4,569.58	3,063.74	**8,710.18**	6,437.99	12,670.79
	b) Purchases of stock-in-trade	**1,055.88**	1,034.59	954.01	**2,090.47**	1,818.50	3,799.84
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	**(168.74)**	(461.69)	111.71	**(630.43)**	333.19	597.09
	d) Employee benefits expense	**595.22**	615.94	533.41	**1,211.16**	1,087.90	2,176.68
	e) Finance costs	**32.68**	27.25	29.68	**59.93**	59.93	127.35
	f) Depreciation and amortisation expense	**270.61**	262.88	273.72	**533.49**	543.14	1,085.65
	g) Other expenses	**1,390.61**	1,413.34	1,333.32	**2,803.95**	2,665.94	5,344.61
4	**Total expenses**	**7,316.86**	7,461.89	6,299.59	**14,778.75**	12,946.59	25,802.01
5	**Profit before exceptional items & tax (3-4)**	**1,468.09**	1,982.00	1,288.81	**3,450.09**	2,758.33	5,900.13
6	**Exceptional items**	**-**	-	-	**-**	-	166.53
7	**Profit before tax (5-6)**	**1,468.09**	1,982.00	1,288.81	**3,450.09**	2,758.33	5,733.60
	Tax expense						
	a) Current Tax	**394.65**	478.18	321.87	**872.83**	685.69	1,442.52
	b) Deferred Tax	**(22.11)**	25.47	10.66	**3.36**	15.84	46.91
8	**Total tax expense**	**372.54**	503.65	332.53	**876.19**	701.53	1,489.43
9	**Profit for the period (7-8)**	**1,095.55**	1,478.35	956.28	**2,573.90**	2,056.80	4,244.17
	Other Comprehensive Income (OCI)						
	A. (i) Items that will not be reclassified to Profit or Loss	**(27.82)**	9.91	38.58	**(17.91)**	14.02	(45.77)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	**5.52**	(1.30)	(6.02)	**4.22**	(1.49)	9.80
	B. (i) Items that will be reclassified to Profit or Loss	**12.21**	2.06	1.19	**14.27**	(8.38)	(10.55)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	**(2.47)**	(0.52)	(0.10)	**(2.99)**	1.67	0.60
10	**Total Other Comprehensive Income**	**(12.56)**	10.15	33.65	**(2.41)**	5.82	(45.92)
11	**Total Comprehensive Income for the period (9+10)**	**1,082.99**	1,488.50	989.93	**2,571.49**	2,062.62	4,198.25
12	Paid-up equity share capital (Face value of ₹1 per share)	**95.92**	95.92	95.92	**95.92**	95.92	95.92
13	Other Equity as at Balance Sheet date						20,685.64
14	Basic Earnings Per Share (EPS) (₹) (*not annualised)	**11.43***	**15.42***	**9.98***	**26.85***	**21.46***	**44.27**
15	Diluted Earnings Per Share (EPS) (₹) (*not annualised)	**11.43***	**15.42***	**9.97***	**26.85***	**21.45***	**44.27**

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

ASIAN PAINTS LIMITED MUMBAI

asianpaints

Audited Standalone Balance Sheet

(₹ in Crores)

Particulars	Audited As at 30.09.2026	Audited As at 31.03.2026
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	**6,877.80**	6,040.18
Right-of-Use Asset	**1,636.96**	1,583.44
Capital work-in-progress	**977.58**	1,754.12
Goodwill	**47.27**	47.27
Other Intangible Assets	**78.83**	71.36
Investments in Subsidiaries and Associates	**1,229.76**	1,229.76
Financial Assets		
Investments	**183.96**	119.32
Trade Receivables	**2.81**	5.36
Other Financial Assets	**1,158.05**	1,523.85
Income Tax Assets (Net)	**154.30**	208.06
Other Non-Current Assets	**245.21**	245.31
	12,592.53	12,828.03
Current Assets		
Inventories	**6,008.55**	4,824.74
Financial Assets		
Investments	**5,436.54**	6,161.08
Trade Receivables	**3,648.38**	3,227.71
Cash and Cash Equivalents	**45.08**	395.38
Other Balances with Banks	**27.62**	50.96
Other Financial Assets	**2,926.35**	1,921.33
Other Current Assets	**589.28**	675.03
	18,681.80	17,256.23
TOTAL ASSETS	**31,274.33**	30,084.26
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	**95.92**	95.92
Other Equity	**21,010.38**	20,685.64
	21,106.30	20,781.56
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	**1,183.24**	848.94
Lease Liabilities	**959.51**	908.29
Other Financial Liabilities	**59.56**	80.81
Provisions	**202.81**	198.06
Deferred Tax Liabilities (Net)	**225.21**	223.07
Other Non-Current Liabilities	**33.14**	37.65
	2,663.47	2,296.82
Current Liabilities		
Financial Liabilties		
Borrowings	**450.11**	340.73
Lease Liabilities	**281.62**	271.00
Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises	**225.01**	216.67
Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	**3,116.76**	2,897.81
Other Financial Liabilities	**2,516.89**	2,579.52
Other Current Liabilities	**360.83**	365.63
Provisions	**185.83**	186.97
Income Tax Liabilities (Net)	**367.51**	147.55
	7,504.56	7,005.88
TOTAL EQUITY AND LIABILITIES	**31,274.33**	30,084.26

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

ASIAN PAINTS LIMITED MUMBAI

asianpaints

Audited Standalone Statement of Cash Flows

(₹ in Crores)

Sr. No	Particulars	Audited Six Months Ended 30.09.2026	Audited Six Months Ended 30.09.2025
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax	**3,450.09**	2,758.33
	Adjustments for :		
	Depreciation and amortisation expense	**533.49**	543.14
	Interest income	**(124.97)**	(76.24)
	Dividend income	**(44.83)**	(60.66)
	Finance costs	**59.93**	59.93
	Allowance/(Reversal) for expected credit losses on receivables(trade and others) and advances (net)	**6.90**	(40.51)
	Bad debts written off (net)	**2.31**	107.61
	Deferred income arising from government grant	**(2.14)**	(2.07)
	Net unrealised foreign exchange (gain)/loss	**(13.21)**	4.28
	Net gain on disposal of property, plant and equipment and other intangible assets	**(4.13)**	(0.06)
	Net gain on modification/termination of leases	**(1.22)**	(0.83)
	Net gain arising on financial assets measured at fair value through profit or loss (FVTPL)	**(215.52)**	(125.14)
	Share based payment expenses (net)	**19.47**	13.23
	Net fair valuation gain on derivatives	**(6.91)**	-
	Allowance for expected credit loss on government grants	**36.41**	41.77
	Operating Profit before working capital changes	**3,695.67**	3,222.78
	Adjustments for :		
	(Increase) in trade receivables	**(352.07)**	(184.95)
	Decrease in financial assets	**59.14**	94.67
	(Increase)/Decrease in inventories	**(1,183.81)**	744.18
	Decrease in other assets	**70.84**	60.63
	Increase/(Decrease) in trade payables	**254.63**	(14.58)
	Increase in other financial liabilities	**21.77**	31.83
	(Decrease) in other liabilities and provisions	**(18.85)**	(9.13)
	Cash generated from Operating activities	**2,547.32**	3,945.43
	Income Tax paid (net of refund)	**(599.11)**	(535.76)
	Net Cash generated from Operating activities	**1,948.21**	3,409.67
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipment and other intangible assets	**(497.04)**	(526.73)
	Sale of property, plant and equipment	**6.73**	0.44
	Payment for acquiring right-of-use assets	**(11.44)**	(11.85)
	Investment in subsidiary companies	**-**	(196.55)
	Sale of non-current investments	**-**	777.25
	Purchase of non-current investments	**(65.70)**	-
	Purchase of term deposits	**(754.71)**	(360.10)
	Proceeds from maturity of term deposits	**169.91**	129.42
	Sale of current investments (net)	**215.52**	123.31
	Interest received	**32.22**	30.34
	Dividend received from subsidiary and associate companies	**42.78**	50.71
	Dividend received from others	**2.05**	2.12
	Net Cash (used in)/generated from Investing activities	**(859.68)**	18.36
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from long term borrowings	**312.00**	495.38
	Proceeds/(Repayment) from short term borrowings (net)	**105.91**	352.00
	Acceptances (net)	**-**	(419.89)
	Repayment of principal portion of lease liabilities	**(146.83)**	(139.25)
	Finance costs (including interest on lease liabilities) paid	**(85.94)**	(59.07)
	(Purchase) of treasury shares by ESOP Trust/Proceeds from ESOP Trust (net)	**(61.30)**	(41.22)
	Dividend paid	**(2,206.15)**	(1,971.21)
	Net Cash used in Financing activities	**(2,082.31)**	(1,783.26)
(D)	**NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS [A+B+C]**	**(993.78)**	1,644.77
	Add: Cash and cash equivalents as at 1st April	**6,556.46**	3,130.14
	Less: Adjustment on account of initial application of Ind AS 109 amendment on 1st April, 2026	**(82.06)**	-
	Cash and cash equivalents as at 30th September	**5,480.62**	4,774.91

Notes:

(a) The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.

(₹ in Crores)

Sr. No	Particulars	As at 30.09.2026	As at 30.09.2025
(b)	**Cash and Cash Equivalents comprises of :**		
	Cash and cash equivalents	**45.08**	387.66
	Add : Investment in liquid mutual funds	**5,435.54**	4,387.25
	Cash and cash equivalents in Statement of Cash Flows	**5,480.62**	4,774.91

SIGNED FOR IDENTIFICATION BY

SRBC & CO LLP
MUMBAI

ASIAN PAINTS LIMITED
MUMBAI

asianpaints

1. The Standalone Financial Results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

2. The Board of Directors have declared an interim dividend of ₹ 5.75 (Rupees Five and Paise Seventy Five only) per equity share of the face value of ₹ 1 each for the financial year ending 31st March 2027. The record date for the purpose of payment of interim dividend is fixed as 4th November 2026.

3. The Company has commenced commercial production of Vinyl Acetate Ethylene Emulsion (VAE) on 17th September 2026 at its VAE manufacturing facility in Dahej, Gujarat. The facility has an installed capacity of 1,50,000 tons per annum.

4. The Company is primarily engaged in the business of 'Paints and Décor'. There is no separate reportable segment as per Ind AS 108 – Operating Segments.

5. The above Standalone Financial Results were reviewed and recommended by the Audit Committee on 28th October 2026 and subsequently approved by the Board of Directors at their meeting held on 29th October 2026.

FOR AND ON BEHALF OF THE BOARD

Amit Syngle

AMIT SYNGLE
MANAGING DIRECTOR & CEO
DIN: 07232566
Date: 29th October 2026
Place: Mumbai

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

ASIAN PAINTS LIMITED
MUMBAI

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date 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
Asian Paints Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Asian Paints Limited (the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group"), its associates for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Parent 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 Parent 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 Parent 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 Master Circular 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:
   (a) Parent Company:
   Asian Paints Limited

   (b) Subsidiaries :
   1. Asian Paints Industrial Coatings Limited
   2. Asian Paints PPG Private Limited
   3. Weatherseal Fenestration Private Limited
   4. Obgenix Software Private Limited
   5. Harind Chemicals and Pharmaceuticals Private Limited
   6. Nova Surface Care Centre Private Limited
   7. Asian Paints (Nepal) Private Limited
   8. Asian Paints International Private Limited
   9. Asian White Cement Holding Limited
   10. Enterprise Paints Limited

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

11. Universal Paints Limited
12. Kadisco Paint and Adhesive Industry Share Company
13. Asian Paints (South Pacific) Pte Limited
14. Asian Paints (S.I.) Limited
15. Asian Paints (Bangladesh) Limited
16. Asian Paints (Middle East) SPC
17. SCIB Chemicals S.A.E.
18. Samoa Paints Limited
19. Asian Paints (Vanuatu) Limited
20. Causeway Paints Lanka (Pvt) Ltd
21. Asian Paints Doha Trading W.L.L.
22. Nirvana Investments Limited
23. Berger Paints Emirates LLC
24. Berger Paints Bahrain W.L.L
25. Asian White Inc. FZE

(c) Associates
1. PPG Asian Paints Private Limited
2. PPG Asian Paints Lanka Private Limited
3. Revocoat India 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 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.

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 assets of Rs. 1,636.39 Crores as at September 30, 2026, total revenues of Rs 450.59 Crores and Rs 815.69 Crores, total net profit after tax of Rs. 23.95 Crores and Rs 64.13 Crores and total comprehensive income of Rs. 24.18 Crores and Rs 64.36 Crores, for the quarter ended September 30, 2026 and the period ended on that date respectively, and net cash outflows of Rs. 2.04 Crores for the period from April 1, 2026 to September 30, 2026, 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. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
   - 13 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs 1,519.23 Crores as at September 30, 2026, and total revenues of Rs 178.59 Crores and Rs 336.50 Crores, total net profit after tax of Rs. 19.40 Crores and Rs.44.85 Crores, total comprehensive income of Rs. 29.19 Crores and Rs. 46.85 Crores, for the quarter ended September 30,2026 and the period ended on that date respectively and net cash outflows of Rs. 16.59 Crores for the period from April 01, 2026 to September 30, 2026.



The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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 and the financial results certified by the Management.

8. The comparative Ind AS financial information of the Group and its associates for the corresponding quarter and year to date September 30, 2025, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on that financial information on November 12, 2025. The Ind AS consolidated financial statements of the Group and its associates, for the year ended March 31, 2026, were audited by predecessor auditor who expressed an unmodified opinion on those financial statements on May 29, 2026.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Arvind Sethi
Partner
Membership No.: 89802
UDIN: 26089802LKEERB8652

Place: Mumbai
Date: October 29, 2026

asianpaints

ASIAN PAINTS LIMITED

Registered Office : 6A & 6B, Shantinagar, Santacruz (East), Mumbai - 400 055

CIN: L24220MH1945PLC004598

Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months Ended 30th September, 2026

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
	Income						
	a) Revenue from sales	**9,953.89**	10,521.44	8,513.70	**20,475.33**	17,438.19	35,516.37
	b) Other operating revenue	**22.62**	20.50	17.57	**43.12**	31.63	67.17
1	**Revenue from operations**	**9,976.51**	10,541.94	8,531.27	**20,518.45**	17,469.82	35,583.54
2	Other income	**247.79**	240.85	198.64	**488.64**	391.43	723.80
3	**Total income (1+2)**	**10,224.30**	10,782.79	8,729.91	**21,007.09**	17,861.25	36,307.34
	Expenses						
	a) Cost of materials consumed	**5,084.28**	5,449.29	3,760.24	**10,533.57**	7,763.79	15,384.05
	b) Purchases of stock-in-trade	**1,111.58**	1,094.99	983.62	**2,206.57**	1,901.83	4,014.05
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	**(182.57)**	(597.79)	102.48	**(780.36)**	303.77	603.68
	d) Employee benefits expense	**775.64**	790.39	686.22	**1,566.03**	1,389.18	2,799.59
	e) Finance costs	**55.40**	47.83	43.87	**103.23**	88.37	195.41
	f) Depreciation and amortisation expense	**313.67**	304.19	304.93	**617.86**	605.80	1,228.85
	g) Other expenses	**1,630.51**	1,636.30	1,495.33	**3,266.81**	2,982.90	6,086.25
4	**Total expenses**	**8,788.51**	8,725.20	7,376.69	**17,513.71**	15,035.64	30,311.88
5	**Profit before share of profit in associates, exceptional items and tax (3-4)**	**1,435.79**	2,057.59	1,353.22	**3,493.38**	2,825.61	5,995.46
6	**Share of profit in associates**	**41.99**	38.16	38.30	**80.15**	74.62	165.59
7	**Profit before exceptional items and tax (5+6)**	**1,477.78**	2,095.75	1,391.52	**3,573.53**	2,900.23	6,161.05
8	**Exceptional items**	-	-	-	-	-	157.61
9	**Profit before tax (7-8)**	**1,477.78**	2,095.75	1,391.52	**3,573.53**	2,900.23	6,003.44
	Tax expense						
	a) Current Tax	**416.63**	505.07	352.78	**921.70**	736.64	1,550.07
	b) Deferred Tax	**(24.20)**	31.23	20.51	**7.03**	28.31	58.68
10	**Total tax expense**	**392.43**	536.30	373.29	**928.73**	764.95	1,608.75
11	**Profit for the period (9-10)**	**1,085.35**	1,559.45	1,018.23	**2,644.80**	2,135.28	4,394.69
	Other Comprehensive Income (OCI)						
	A. (i) Items that will not be reclassified to Profit or Loss	**(28.58)**	10.30	37.85	**(18.28)**	12.73	(50.30)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	**5.47**	(1.30)	(5.92)	**4.17**	(1.38)	10.14
	B. (i) Items that will be reclassified to Profit or Loss	**21.90**	(5.86)	28.10	**16.04**	(5.97)	12.20
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	**(2.47)**	(0.52)	(0.10)	**(2.99)**	1.67	0.60
12	**Total Other Comprehensive Income**	**(3.68)**	2.62	59.93	**(1.06)**	7.05	(27.36)
13	**Total Comprehensive Income for the period (11+12)**	**1,081.67**	1,562.07	1,078.16	**2,643.74**	2,142.33	4,367.33
14	**Profit for the period attributable to:**						
	-Owners of the Company	**1,067.63**	1,539.25	993.59	**2,606.88**	2,093.36	4,325.35
	-Non-controlling interest	**17.72**	20.20	24.64	**37.92**	41.92	69.34
15	**Other Comprehensive Income for the period attributable to:**						
	-Owners of the Company	**(4.84)**	(1.26)	56.28	**(6.10)**	3.63	(33.83)
	-Non-controlling interest	**1.16**	3.88	3.65	**5.04**	3.42	6.47
16	**Total Comprehensive Income for the period attributable to:**						
	-Owners of the Company	**1,062.79**	1,537.99	1,049.87	**2,600.78**	2,096.99	4,291.52
	-Non-controlling interest	**18.88**	24.08	28.29	**42.96**	45.34	75.81
17	Paid-up equity share capital (Face value of ₹1 per share)	**95.92**	95.92	95.92	**95.92**	95.92	95.92
18	Other Equity as at Balance Sheet date						21,275.67
19	Basic Earnings Per Share (EPS) (₹) (*not annualised)	**11.14***	**16.06***	**10.37***	**27.20***	**21.84***	**45.12**
20	Diluted Earnings Per Share (EPS) (₹) (*not annualised)	**11.14***	**16.05***	**10.36***	**27.19***	**21.83***	**45.11**

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP
MUMBAI

ASIAN PAINTS LIMITED MUMBAI

asianpaints

Unaudited Consolidated Balance Sheet

(₹ in Crores)

Particulars	Unaudited As at 30.09.2026	Audited As at 31.03.2026
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	**8,093.31**	7,146.23
Right-of-Use assets	**2,065.22**	2,018.77
Capital work-in-progress	**1,040.17**	1,848.67
Goodwill	**217.94**	219.08
Other Intangible Assets	**257.07**	256.20
Investments in Associates	**692.94**	656.09
Financial Assets		
Investments	**184.27**	119.82
Trade Receivables	**2.81**	5.36
Loans	**1.33**	1.57
Other Financial Assets	**1,170.26**	1,537.79
Deferred Tax Assets (Net)	**18.65**	15.74
Income Tax Assets (Net)	**202.44**	248.62
Other Non-Current Assets	**278.99**	275.91
	14,225.40	14,349.85
Current Assets		
Inventories	**7,262.77**	5,743.69
Financial Assets		
Investments	**5,511.97**	6,285.83
Trade Receivables	**5,049.44**	4,461.80
Cash and Cash Equivalents	**259.66**	672.83
Other Balances with Banks	**352.95**	400.85
Loans	**0.47**	0.46
Other Financial Assets	**2,789.23**	1,822.67
Other Current Assets	**763.14**	796.51
	21,989.63	20,184.64
TOTAL ASSETS	**36,215.03**	34,534.49
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	**95.92**	95.92
Other Equity	**21,638.77**	21,275.67
Equity attributable to owners of the Company	**21,734.69**	21,371.59
Non-controlling Interests	**674.31**	643.39
	22,409.00	22,014.98
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	**1,621.97**	1,247.17
Lease Liabilities	**1,362.44**	1,306.94
Other Financial Liabilities	**116.54**	113.66
Provisions	**283.76**	273.80
Deferred Tax Liabilities (Net)	**411.12**	403.26
Other Non-Current Liabilities	**33.14**	37.65
	3,828.97	3,382.48
Current Liabilities		
Financial Liabilities		
Borrowings	**1,277.91**	1,046.09
Lease Liabilities	**333.38**	328.73
Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises	**258.57**	258.56
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	**4,040.14**	3,604.48
Other Financial Liabilities	**3,008.87**	3,044.72
Other Current Liabilities	**451.60**	457.86
Provisions	**217.10**	216.58
Income Tax Liabilities (Net)	**389.49**	180.01
	9,977.06	9,137.03
TOTAL EQUITY AND LIABILITIES	**36,215.03**	34,534.49

SIGNED FOR IDENTIFICATION BY

SRBC & CO LLP
MUMBAI

ASIAN PAINTS LIMITED
MUMBAI

asianpaints

Unaudited Consolidated Statement of Cash Flows

(₹ in Crores)

Sr. No.	Particulars	Unaudited Six Months Ended 30.09.2026	Unaudited Six Months Ended 30.09.2025
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax	**3,573.53**	2,900.23
	Adjustments for :		
	Depreciation and amortisation expense	**617.86**	605.80
	Interest income	**(133.50)**	(83.99)
	Dividend income	**(2.05)**	(2.12)
	Finance costs	**103.23**	88.37
	Allowance/(reversal) for expected credit losses on receivables (trade and others) and advances (net)	**15.74**	(34.22)
	Bad debts written off	**2.39**	107.86
	Deferred income arising from government grant	**(2.14)**	(2.07)
	Net unrealised foreign exchange gain	**(13.70)**	(2.39)
	Net gain on disposal of property, plant and equipment and other intangible assets	**(4.17)**	(0.02)
	Net gain on modification/ termination of leases	**(1.97)**	(1.60)
	Net gain arising on financial assets measured at fair value through profit or loss (FVTPL)	**(218.49)**	(127.58)
	Share based payment expenses	**20.71**	13.80
	Share of profit in Associates	**(80.15)**	(74.62)
	Fair valuation loss on gross obligation towards further stake acquisition	**21.60**	-
	Allowance for expected credit loss on government grants	**36.41**	41.77
	Effect of exchange rates on translation of operating cashflows	**4.67**	33.84
	Operating Profit before working capital changes	**3,939.97**	3,463.06
	Adjustments for :		
	Increase in trade receivables	**(463.52)**	(182.89)
	Decrease in financial assets	**79.23**	91.08
	(Increase)/Decrease in inventories	**(1,519.08)**	708.44
	Decrease in other assets	**16.66**	12.07
	Increase/(Decrease) in trade payables	**465.42**	(73.99)
	Increase in other financial liabilities	**61.39**	44.78
	(Decrease)/Increase in other liabilities and provisions	**(13.30)**	2.41
	Cash generated from Operating activities	**2,566.77**	4,064.96
	Income Tax paid (net of refund)	**(666.94)**	(582.70)
	Net Cash generated from Operating activities	**1,899.83**	3,482.26
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipment and other intangible assets	**(604.82)**	(708.27)
	Sale of property, plant and equipment	**7.55**	0.79
	Payment for acquiring right-of-use assets	**(12.81)**	(12.94)
	Purchase of non-current investments	**(65.70)**	(0.10)
	Sale of non-current investments	-	775.42
	Sale of current investments (net)	**228.75**	124.32
	Purchase of term deposits (net)	**(553.01)**	(308.51)
	Repayment of loan given to third party	**0.23**	-
	Interest received	**41.54**	39.56
	Dividend received from Associate	**42.78**	42.78
	Dividend received from others	**2.05**	2.12
	Net Cash used in Investing activities	**(913.44)**	(44.83)
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from long term borrowings	**362.44**	636.04
	Repayment of long term borrowings	**(11.39)**	(12.85)
	Proceeds from short term borrowings (net)	**156.12**	385.16
	Acceptances (net)	-	(419.89)
	Amount infused by non-controlling shareholders in subsidiary	-	3.67
	Stake acquired from non-controlling interest	-	(188.00)
	Repayment of principal portion of lease liabilities	**(179.34)**	(171.99)
	Finance costs (including interest on lease liabilities) paid	**(132.43)**	(97.16)
	(Purchase) of treasury shares by ESOP Trust/Proceeds from ESOP Trust (net)	**(61.31)**	(41.22)
	Dividend paid (including dividend paid to non-controlling shareholders)	**(2,218.33)**	(1,979.95)
	Net Cash used in Financing activities	**(2,084.24)**	(1,886.19)

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

ASIAN PAINTS LIMITED
MUMBAI

asianpaints

Unaudited Consolidated Statement of Cash Flows

(₹ in Crores)

Sr. No.	Particulars	Unaudited Six Months Ended 30.09.2026	Unaudited Six Months Ended 30.09.2025
(D)	**NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS [A+B+C]**	**(1,097.85)**	1,551.24
	Add: Cash and cash equivalents as at 1st April	**6,740.86**	3,357.42
	Net effect of exchange gain/(loss) on cash and cash equivalents	**(0.18)**	3.88
	Less : Adjustment on account of initial application of IND AS 109 amendment on 1st April, 2026	**(132.42)**	-
	Cash and cash equivalents as at 30th September	**5,510.41**	4,912.54

Notes :

(a) The above Consolidated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.

(₹ in Crores)

Sr. No.	Particulars	As at 30.09.2026	As at 30.09.2025
(b)	**Cash and Cash Equivalents comprises of :**		
	Cash and cash equivalents	**259.66**	599.04
	Add: Investments in Liquid Mutual Funds	**5,508.90**	4,462.78
	Add: Investments in Government Securities (with original maturity of less than 3 months)	-	7.04
	Less: Loan repayable on demand - Cash Credit /Overdraft Accounts	**(258.15)**	(156.32)
	Cash and cash equivalents in Consolidated Statement of Cash Flows	**5,510.41**	4,912.54

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP
MUMBAI

ASIAN PAINTS LIMITED
MUMBAI

asianpaints

1. The Consolidated Financial Results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

2. The Group is primarily engaged in the business of 'Paints and Décor'. There is no separate reportable segment as per Ind AS 108 – Operating Segments.

3. The above Consolidated Financial Results were reviewed and recommended by the Audit Committee on 28th October 2026 and subsequently approved by the Board of Directors at their meeting held on 29th October 2026.

FOR AND ON BEHALF OF THE BOARD

Amit Syngle

AMIT SYNGLE
MANAGING DIRECTOR & CEO
DIN: 07232566
Date: 29th October 2026
Place: Mumbai

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

ASIAN PAINTS LIMITED
MUMBAI

PRESS RELEASE

❖ **Q2 FY'27 Financial Performance:**

- Consolidated:
  - Net Sales at ₹ 9,953.9 crore (+16.9%); PBDIT margin of 15.6% (-202 bps)
  - PAT after minority interest grew by 7.5%; PAT margin of 10.7% (-94 bps)
- Standalone:
  - Net Sales at ₹ 8,423.6 crore (+14.8%); PBDIT margin of 17.1% (-144 bps)
  - PAT grew by 14.6%; PAT margin of 13.0% (-3 bps)

❖ The Board of Directors declared an Interim Dividend of ₹ 5.75 per share (575%)

❖ **Highlights for Q2 FY'27**

- Decorative Business (India) delivered volume and value growth of 6.4% and 14.5% respectively
- Domestic coatings business delivered value growth of 16.4%, with continued strength in industrial coatings aiding the decorative growth trajectory
- International business Net Sales grew 29.5% (23.7% in constant currency), with strong growth across all regions
- Commissioned Phase 1 of the VAE plant at Dahej, which will pave way for new wave of innovation
- Further round of staggered price increases being taken in the Decorative business to counter sustained raw material inflation

Mumbai, October 29, 2026: Asian Paints today announced their financial results for the quarter ended September 30, 2026.

"We delivered a resilient performance in Q2, a seasonally softer quarter, sustaining the momentum of the last few quarters. Overall, the domestic coatings business grew by 16.4% with a volume growth of 6.8%. The Decorative business delivered a value growth of 14.5% with a volume growth of 6.4% and the Industrial coatings business continued its impressive run with a value growth of 31.8%.

Our International business grew 29.5%, with strong performance across all regions. Middle East region also registered robust growth despite servicing challenges posed by the ongoing geopolitical situation. In Home Décor, we saw improved scale in part of the business, and we continue to take steps to strengthen its overall performance trajectory.

The operating environment this year has been marked by sharp raw material inflation and material availability constraints driven by geopolitical disruptions, the full impact of which was felt in Q2. We calibrated price increases and absorbed part of the cost inflation to protect consumer demand in this challenging environment, resulting in standalone EBITDA margins of 17.1% in a quarter that typically has a lower mix and margin profile.

Corporate Identification Number (CIN): L24220MH1945PLC004598
Regd. Office: Asian Paints House, 6A & 6B, Shanti Nagar, Santacruz (East), Mumbai 400055, Maharashtra, India
Tel: +91-22-6218 1000 (B); Fax: +91-22-6218 1111
Email: proffice@asianpaints.com

With inflationary pressures showing little sign of easing, we are implementing a further round of staggered price increases in the coatings business, while intensifying our cost-efficiency initiatives.

During the quarter, we commissioned Phase 1 of our VAE manufacturing facility at Dahej, a significant milestone in our backward integration journey. This is a strategic investment in our long-term leadership: it expands our ability to deliver strongly differentiated product propositions and strengthens our cost competitiveness. As we enter the festive season, we remain focused on brand building, innovation and service-led differentiation to sustain the growth momentum," **said Amit Syngle, Managing Director & CEO of Asian Paints Limited.**

Key Financial Highlights

1. **Asian Paints Consolidated Results, Q2 FY27:**
   - Consolidated Net Sales increased by 16.9% to ₹ 9,953.9 crore from ₹ 8,513.7 crore.
   - PBDIT (Profit before depreciation, interest, tax and other income) increased 3.6% to ₹ 1,557.1 crore from ₹ 1,503.4 crore.
   - PBDIT Margin as % to Net Sales decreased to 15.6%, down from 17.7% in the same quarter last year.
   - Profit before tax increased by 6.2% to ₹ 1,477.8 crore from ₹ 1,391.5 crore.
   - Net Profit after minority interest increased by 7.5% to ₹ 1,067.6 crore from ₹ 993.6 crore in the same quarter last year.

2. **Asian Paints Consolidated Results, H1 FY'27**:
   - Consolidated Net Sales increased by 17.4% to ₹ 20,475.3 crore from ₹ 17,438.2 crore.
   - PBDIT (Profit before depreciation, interest, tax and other income) increased by 19.1% to ₹ 3,725.8 crore from ₹ 3,128.3 crore.
   - PBDIT Margin as % to Net Sales at 18.2% from 17.9% in the previous year.
   - Profit before tax increased by 23.2% to ₹ 3,573.5 crore from ₹ 2,900.2 crore.
   - Net Profit after minority interest increased by 24.5% to ₹ 2,606.9 crore from ₹ 2,093.4 crore.

3. **Asian Paints Standalone Results, Q2 FY'27:**
   - Standalone Net Sales increased by 14.8% to ₹ 8,423.6 crore from ₹ 7,335.9 crore.
   - PBDIT (Profit before depreciation, interest, tax and other income) for the quarter increased by 5.9% to ₹ 1,440.3 crore from ₹1,360.1 crore.
   - PBDIT Margin as % to Net Sales decreased to 17.1% from 18.5% in the corresponding period of the previous year.
   - Profit before tax increased by 13.9% to ₹ 1,468.1 crore from ₹ 1,288.8 crore.
   - Net Profit increased by 14.6% to ₹ 1,095.6 crore from ₹ 956.3 crore.

4. **Asian Paints Standalone Results, H1 FY'27:**
   - Net Sales increased by 15.8% to ₹ 17,580.1 crore from ₹ 15,184.7 crore.
   - PBDIT (Profit before depreciation, interest, tax and other income) for the period increased by 19.8% to ₹ 3,452.0 crore from ₹ 2,881.2 crore.
   - PBDIT Margin as % to Net Sales at 19.6% from 19.0% in the previous year.
   - Profit before tax increased by 25.1% to ₹ 3,450.1 crore from ₹ 2,758.3 crore.

Corporate Identification Number (CIN): L24220MH1945PLC004598
Regd. Office: Asian Paints House, 6A & 6B, Shanti Nagar, Santacruz (East), Mumbai 400055, Maharashtra, India
Tel: +91-22-6218 1000 (B); Fax: +91-22-6218 1111
Email: proffice@asianpaints.com

- Net Profit increased by 25.1% to ₹ 2,573.9 crore from ₹ 2,056.8 crore.

5. Segment Highlights:

a. **International business:** Net Sales during the quarter increased by 29.5% to ₹ 1,095.6 crore from ₹ 846.0 crore with strong growth registered across all regions. In constant currency terms, Net Sales increased by 23.7%. Profit before tax at ₹ 52.7 crore decreased by 31.0%.

Net Sales increased by 28.4% in H1 FY'27 to ₹ 2,032.1 crore from ₹1,582.1 crore. Profit before tax of ₹ 126.8 crore in H1 FY'27 from ₹ 114.4 crore in the corresponding period of previous year.

b. **Home Décor business:**

i. **Bath Fittings business**: Net Sales during the quarter increased by 18.5% to ₹ 94.0 crore from ₹ 79.3 crore. Profit before tax increased to ₹ 8.7 crore as against Loss before tax of ₹ 4.0 crore in the corresponding period of the previous year.

Net Sales increased by 6.5% in H1 FY'27 to ₹ 178.9 crore from ₹ 167.9 crore. Loss before tax reduced to ₹ 0.1 crore in H1 FY'27 as against ₹ 6.3 crore in the corresponding period of previous year.

ii. **Kitchen business**: Net Sales during the quarter increased by 13.0% to ₹ 110.3 crore from ₹ 97.7 crore. Loss before tax increased to ₹ 7.9 crore as against loss of ₹ 3.6 crore in the corresponding period of the previous year.

Net Sales increased by 11.5% in H1 FY'27 to ₹ 218.3 crore from ₹ 195.8 crore. Loss before tax reduced to ₹ 8.2 crore as against ₹ 12.4 crore in the corresponding period of previous year.

iii. **White Teak and Weatherseal**: Net Sales of White Teak during the quarter decreased by 11.8% to ₹ 23.3 crore and for Weatherseal it decreased by 1.8% to ₹ 20.3 crore.

Net Sales of White Teak decreased by 9.9% in H1 FY'27 to ₹ 42.0 crore while Net Sales of Weatherseal increased by 3.7% in H1 FY'27 to ₹ 37.3 crore.

c. **Industrial business:**

i. **APPPG:** Net Sales increased by 28.0% to ₹ 374.5 crore from ₹ 292.6 crore. Profit before tax reduced to ₹ 17.2 crore as against ₹ 25.9 crore in the same period last year.

APPPG Sales increased by 24.6% in H1 FY'27 to ₹ 747.4 crore from ₹ 600.0 crore. Profit before tax in H1 FY'27 decreased to ₹ 43.1 crore as against ₹ 50.7 crore in the corresponding period of previous year.

ii. **PPGAP:** Net Sales increased by 33.7% to ₹ 794.8 crore from ₹ 594.3 crore. Profit before tax was ₹ 112.9 crore as against ₹ 102.8 crore in the same period last year.

PPGAP Sales increased by 23.8% in H1 FY'27 to ₹ 1,446.7 crore from ₹ 1,168.8 crore. Profit before tax in H1 FY'27 was ₹ 215.6 crore as against ₹ 200.1 crore in the corresponding period of previous year.

Corporate Identification Number (CIN): L24220MH1945PLC004598
Regd. Office: Asian Paints House, 6A & 6B, Shanti Nagar, Santacruz (East), Mumbai 400055, Maharashtra, India
Tel: +91-22-6218 1000 (B); Fax: +91-22-6218 1111
Email: proffice@asianpaints.com

About Asian Paints Limited:

Asian Paints is India's leading paint and decor company and ranked among the top 8 coatings companies in the world with a consolidated turnover of ₹ 35,516 crore (₹ 355 billion) in FY'26 and with a market capitalization of approx. ₹ 2,305* billion. Asian Paints along with its subsidiaries have operations in 14 countries across the world with 25 paint manufacturing facilities, servicing consumers in over 60 countries through Asian Paints, Apco Coatings, Asian Paints Berger, Asian Paints Causeway, SCIB Paints, Taubmans and Kadisco Asian Paints. Asian Paints also offers a wide range of Home Décor products and is an emerging strong player in the Home Improvement and Décor space in India.

Note: *Market capitalization is as on September 30, 2026

All growth comparisons in the Press Release are vs. same period in the previous year, unless otherwise specified

Corporate Identification Number (CIN): L24220MH1945PLC004598
Regd. Office: Asian Paints House, 6A & 6B, Shanti Nagar, Santacruz (East), Mumbai 400055, Maharashtra, India
Tel: +91-22-6218 1000 (B); Fax: +91-22-6218 1111
Email: proffice@asianpaints.com